

SURAJ SRINIVASAN

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ACADEMIC POSITIONS

Harvard Business School

Philip J. Stomberg Professor of Business Administration	July 2016 – Present
Department Chair, Accounting and Management	June 2020 - Present
Professor of Business Administration	July 2015 – June 2016
Associate Professor of Business Administration	July 2008 – June 2015

University of Chicago, Booth School of Business

Assistant Professor of Accounting	July 2004 – June 2008
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EDUCATION

Harvard Business School, Boston, MA

Doctorate of Business Administration	1999 - 2004
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Indian Institute of Management, Calcutta, India

Master of Business Administration	1991 - 1993
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Birla Institute of Technology and Sciences, Pilani, India

Master of Physics (Honors), Bachelor of Engineering (Honors), Electrical and Electronics	1986 - 1991
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TEACHING EXPERIENCE

MBA: I have taught MBA Financial Accounting at Chicago Booth, and the HBS MBA elective Business Analysis and Valuation Using Financial Statements. I served as the Chair of the MBA required course Financial Reporting and Control at HBS from 2014-2018.

EXECUTIVE EDUCATION: I am the Chair of leadership programs for Compensation Committees and Audit Committees, co-Chair of Making Corporate Boards More Effective, Preparing to be a Corporate Director, and Strategic Financial Analysis for Business Evaluation, and teach in programs relating to Corporate Boards, Risk Management, Leadership, Family Business, and Corporate Social Responsibility. My primary teaching responsibility currently is in the Owner President Manager Program (OPM), a leadership program designed for entrepreneurs and family business owners.

DOCTORAL: Financial Reporting and Corporate Governance (doctoral research seminar), Business Education for Scholars and Teachers (mini MBA for doctoral students).

PROFESSIONAL SERVICE

Current – External

Department Editor, Accounting, Management Science 2015 - present
Member, Editorial Board, Journal of Accounting Research 2009-till date
Member, Editorial Board, Journal of Accounting and Economics 2018-till date
Member, Program Committee, PCAOB-JAR Conference 2014-till date

Current – HBS and Harvard

Department Chair, Accounting and Management

June 2020 - Present

Member, Board of Directors and Audit and Risk Committee, Harvard Business Publishing, Inc. 2018- Present

Member, Information Security Risk Advisory Panel, Harvard University

Coordinator, Doctoral Program for Accounting and Management Unit at HBS 2008-till date

Previous

Chair, Notable Contributions to Accounting Literature Award Selection Committee, 2018 - 2019

Member, Business Studies Panel, Hong Kong Research Grants Council 2015-2018

Member, Governance Committee, American Accounting Association, 2013-2015

Research Session Coordinator, FARS Mid-Year meeting, 2016

Editorial Committee, 2015 Midyear Meeting of the Financial Accounting and Reporting Section of American Accounting Association

Chair, Best Paper Awards Committee, American Accounting Association, FARS, 2014.

Member, Best Dissertation Awards Committee, Financial Accounting and Reporting Section, American Accounting Association, 2014.

Member, Financial Accounting and Reporting Best Paper Award Committee of the AAA, 2013.

Member, Best Dissertation Awards Committee, Financial Accounting and Reporting Section, American Accounting Association, 2010.

HONORS AND AWARDS

- Management Science Distinguished Service Award 2016, 2017, 2018, 2019.
- 2017–2018 Greenhill Award for Outstanding Faculty Service at Harvard Business School.
- Harvard Business School Apgar Award for Innovation in Teaching 2013
- Ernest R. Wish Accounting Research Award from University of Chicago Booth, 2007.
- Awarded the Ewing Marion Kauffman Foundation research grant, 2007.
- Awarded the Initiative on Global Financial Markets research grant, 2007
- Awarded the Initiative on Global Financial Markets research grant, 2006
- Awarded the Kauffman Foundation Entrepreneurship research grant, 2005.
- Harvard Business School's George S. Dively Award for outstanding thesis research, 2003.
- American Accounting Association Doctoral Consortium Fellow, 2002
- Deloitte and Touche Doctoral Fellowship Award, 2002

JOURNAL PUBLICATIONS

1. "Measuring Audit Quality.(with Rajgopal, Shivaram and Xin Zheng)" *Review of Accounting Studies* (forthcoming).
2. The Changing Landscape of Auditor Liability (with Shiva Rajgopal and Colleen Honigsberg) *Journal of Law and Economics* Journal of Law & Economics 63, no. 2 (May, 2020): 367–410.
3. "Political Influence and Merger Antitrust Reviews." (with Mehta, Mihir and Wanli Zhao), *Journal of Accounting Research* Volume 58, Issue 1 pages 5-53, (March 2020).
4. "The Role of Gatekeepers in Capital Markets." (with Sugata Roychowdhury) *Journal of Accounting Research* 57, no. 2 (May 2019): 295–322.

5. "Institutional Ownership and Corporate Tax Avoidance: New Evidence" (with Mo Khan and Liang Tan). *The Accounting Review* 92, no.2 (March 2017): 101-122.
6. "Can Analysts Assess Fundamental Risk and Valuation Uncertainty? An Empirical Analysis of Scenario-Based Value Estimates" (with Peter Joos and Joseph Piotroski). *Journal of Financial Economics* 121, no. 3 (September 2016): 645-663.
7. "Admitting Mistakes: Home Country Effect on the Reliability of Restatement Reporting" (with Aida Wahid and Gwen Yu). *The Accounting Review* 90, no. 3 (May 2015): 1201-1240.
8. "Market Competition, Earnings Management, and Persistence in Accounting Profitability Around the World" (with Paul Healy, George Serafeim, and Gwen Yu), *Review of Accounting Studies* 19, no. 4 (December 2014): 1281-1308.
9. "Sarbanes - Oxley Act after Ten Years: A Multidisciplinary Review" (with John Coates), *Accounting Horizons* 28, no. 3 (September 2014).
10. "Accountability of Independent Directors: Evidence from Firms Subject to Securities Litigation" (with Francois Brochet), *Journal of Financial Economics* 111, no. 2 (February 2014): 430-449.
11. "Do Analysts Follow Managers that Switch Companies: An Analysis of Relationships in the Capital Markets " (With Francois Brochet and Gregory Miller), *The Accounting Review* 89, no.2 (March 2014).
12. "Which U.S. Market Interactions Affect CEO Pay? Evidence from UK Companies" (with Joseph Gerakos and Joseph Piotroski), *Management Science* 59, no. 11 (November 2013).
13. "Non-Audit Services and Financial Reporting Quality: Evidence form 1978 to 1980" (with Shiva Rajgopal and Kevin Koh), *Review of Accounting Studies* 18, no. 1 (March 2013): 1-33.
14. "Audit Quality and Auditor Reputation: Evidence from Japan (with Douglas Skinner), *The Accounting Review* 87, no. 5 (September 2012): 1737-1765.
15. "Corporate Governance when Founders are Directors" (with Feng Li), *Journal of Financial Economics* 102, no. 2 (November 2011): 454-469.
16. "Signaling Firm Performance through Financial Statement Presentation: An Analysis Using Special Items" (with Edward Riedl), *Contemporary Accounting Research*. 27, no. 1 (Spring 2010): 289-332.
17. "Regulation and Bonding: The Sarbanes-Oxley Act and the Flow of International Listings" (with Joseph Piotroski), *Journal of Accounting Research* 46, no.2 (May 2008).
18. "Consequences of Financial Reporting Failure for Outside Directors: Evidence from Accounting Restatements and Audit Committee Members." *Journal of Accounting Research* 43, no.2 (May 2005): 291-334.
19. "Disclosure Practices of Foreign Companies Interacting with U.S. Markets" (with Tarun Khanna and Krishna Palepu), *Journal of Accounting Research* 42, no. 2 (May 2004).

WORKING PAPERS

20. "Going Digital: Implications for Firm Value and Performance." (with Wilbur Chen)
21. Consequences to Directors of Shareholder Activism (with Ian Gow and Sean Shin).
22. What do Shareholders Want? Shareholder Proposals Contested by Management (with Eugene Soltes and Rajesh Vijayaraghavan).
23. Activist Directors: Determinants and consequences (with Ian Gow and Sean Shin)
24. Bank Boards: What has Changed since the Financial Crisis? (with Shiva Rajgopal and Forester Wong)
25. Spin-off returns (with Wilbur Chen)

COURSE MATERIALS

Book Chapters and Readings

1. Srinivasan, Suraj. "Financial Accounting Reading: Liabilities." Core Curriculum Readings Series. Boston: Harvard Business Publishing 5079, 2018.
2. Srinivasan, Suraj. "Financial Accounting Reading: Shareholders' Equity." Core Curriculum Readings Series. Boston: Harvard Business Publishing 5075, 2018.
3. Coates, John, and Suraj Srinivasan. "Finance Reading: Corporate Governance." Core Curriculum Readings Series. Boston: Harvard Business Publishing 5209, 2018.
4. Srinivasan, Suraj, and V.G. Narayanan. "Financial Analysis Simulation: Data Detective." Core Curriculum Readings Series. Simulation and Teaching Note. Boston, MA: Harvard Business Publishing 8742, 2018. Electronic.
5. Suraj Srinivasan and V.G. Naryanan. "Financial Accounting Reading: Analyzing Financial Statements." Core Curriculum Readings Series. Boston, MA: Harvard Business School Publishing 5056, 2017.
6. Srinivasan, Suraj. "Fundamental Analysis for Active Investing." Harvard Business School Module Note 114-079, March 2014.

HBS Cases, Teaching Notes and Supplements

1. "New Century Financial Corporation." Case 109-034, October 2008. (*with teaching note*).
 - a. "New Century Financial Corporation (Abridged)." Case 113-002, July 2012.
2. "Target Corporation: Ackman versus the Board." Case 109-010, June 2009. (*with teaching note*).
3. "Citigroup 2007: Financial Reporting and Regulatory Capital." Case 111-041, Sept. 2010. (*with teaching note*).
4. "Ken Langone, Member G.E. Compensation Committee." Case 111-060, October 2010. (*with teaching note*).
5. "Kanebo Ltd. (A), (B) and (C)." Case 111-037, 111-038, 111-068, Sept. 2011. (*with teaching note*).
6. "The Risk-Reward Framework at Morgan Stanley Research." Case 111-011, Jan. 2011. (*with teaching note*).
7. "The Crisis at Tyco - A Director's Perspective." Case 111-035, June 2011. (*with teaching note*).
8. "Brink's Inc., Activists push for a Spin-Off." Case 112-055, November 2011. (*with teaching note*).
9. "Mike Mayo takes on Citigroup. (A) and (B)" Case 112-025 and Supplement 112-051, October 2011. (*with teaching note*).
10. "Strategy and Governance at Yahoo! Inc." Case 112-040, Oct. 2011. (*with teaching note*).
11. "Netflix: Valuing a New Business Model." Case 113-018, August 2012. (*with teaching note*).
12. "Ahold versus Tesco – Analyzing Performance" Case 113-040, Oct. 2012. (*with teaching note*).

13. "Jim Johnson's Reelection to the Goldman Sachs Board" Case 113-050, Oct. 2012. (*with teaching note*).
14. "Olympus" (A) and (B)" Case 412-149, 413-075, July 2013. (*with teaching note*).
15. "Trouble Brewing for Green Mountain Coffee Roasters." Case 113-035, December 2012. (*with teaching note*).
16. "First Solar: CFRA's Accounting Quality Concerns." Case 113-044, Jan. 2013. (*with teaching note*).
17. "Diamond Foods, Inc. (A) and (B)" Case 113-055, 114-008, July 2013. (*with teaching note*).
18. "Coca-Cola: Residual Income Valuation." Case 113-056, December 2012. (*with teaching note*).
19. "NovaStar Financial: A Short Seller's Battle." Case 113-120, March 2013. (*with teaching note*).
20. "Ken Traub at American Bank Note Holographics." Case 113-073, June 2013. (*with teaching note*).
21. "Say on Pay: Qualcomm, Inc. Shareholders Vote 'Maybe' in 2012" Case 114-005, Sept. 2014. (*with teaching note*).
22. "Showdown at Cracker Barrel" Case 114-026, January 2014. (*with teaching note*).
23. "Southeastern Asset Management Takes on Michael Dell." Case 114-015, May 2015.
24. "Alibaba Goes Public (A) and (B)" Case 115-029, December 2014, and 116-031, February 2016. (*with teaching note*).
25. "The Allergan Board Under Fire (A) and (B)" Case 316-010, January 2016, and 316-029, January 2016. (*with teaching note*).
26. "Dollar General Bids for Family Dollar" Case 116-007, June 2017. (*with teaching note*).
27. "'Golden Leash' Pay for Directors at The Dow Chemical Company." Case 117-029, July 2016
28. "Cyber Breach at Target" Case 117-027, Oct. 2016. (*with teaching note*).
29. "Securities Exchange Board of India: Developing and Regulating India's Capital Markets." Case 117-049, February 2017.
30. "Uber in 2017: One Bumpy Ride." Case 117-070, June 2017. (*with teaching note*)
31. "Sales Misconduct at Wells Fargo Community Bank." Case 118-009, June 2017. (*with teaching note*).
32. "Signet Jewelers: Assessing Customer Financing Risk" Case 117-038, July 2017. (*with teaching note*).
33. "Darby's Investment in Sirma: Professionalizing an Entrepreneurial Firm." Case 117-033, September 2017.
34. "Accounting Turbulence at Boeing." Case 118-020, August 2017. (*with teaching note and powerpoint supplement*).
35. "Accounting for Political Risk at AES (A) and (B)." Case 118-023, and 118-024, November 2017. (*with teaching note*).

36. "Blue Harbour's Activism at Babcock & Wilcox." Case 118-045 and Supplement 118-046, January 2018.
37. "PrimeStone Capital and dormakaba." Case 118-047, January 2018.
38. "Trian Partners' Proxy Contest at Procter & Gamble." Case 118-049, January 2018.
39. "Ak Gıda: IPO or Strategic Sale." Case 118-036, January 2018.
40. "JOE & THE JUICE Crosses the Atlantic (with video links)." Multimedia/Video Case 118-039, January 2018. *(with teaching note)*.
41. "Fair Value Accounting Controversy at Noble Group (A) and (B)." Case 118-034 and 118-062, January 2018. *(with teaching note)*.
42. "Hikma Pharmaceuticals Governance Journey." Case 318-108, February 2018. *(with teaching note)*
43. "Measuring True Value at Ambuja Cement." Case 518-063, February 2018.
44. "Whole Foods and JANA Partners." Case 118-076, February 2018.
45. "Data Breach at Equifax." Case 118-083, March 2018. *(with teaching note)*.
46. "Sachem Head's Activism at Autodesk." Case 118-086, March 2018.
47. "Fair Value Accounting at Berkshire Hathaway Inc." Case 119-030, August 2018. *(with teaching note and powerpoint supplement)*
48. "Designing Executive Compensation at Kongsberg Automotive (A) and (B)." Case 119-009, July 2018. *(with teaching note and powerpoint supplement)*
49. "Tesla, Inc. in 2018." Case 119-013, November 2018. *(with teaching note)*.
50. "Bata versus Relaxo—Analyzing Performance." Case 119-050, December 2018. *(with teaching note and excel supplements)*.
51. "Dabur India: Growing Professional Management from Family Roots." Case 119-089, March 2019.
52. "A Note on Boards in VC-Backed Ventures." Technical Note 819-128, April 2019.
53. "Growth Investing at Totem Point." Case 119-091, May 2019. *(with teaching note)*.
54. "Family Matters: Governance at the Zamil Group." Case 620-009, August 2019.
55. "Accounting Fraud at Tesco Stores (A), (B), and (C)." Case 120-032, September 2019 *(with teaching note)*.
56. "Shaping the Governance Debate at ISS." Case 120-085, February 2020.
57. "Odebrecht's Transformation Journey." March 2020
58. "Driving Transformation at the Majid Al Futtaim Group." Case 121-002, July 2020.
59. "Recovering Trust After Corporate Misconduct at Wells Fargo." Case 120-128, June 2020.
60. "Board Director Dilemmas—Family Affairs." Case 120-103, March 2020.
61. "Board Director Dilemmas—Incorrigible CEO." Case 120-102, March 2020.

62. "Board Director Dilemmas—Sharing Expertise." 120-101, March 2020.
63. "Board Director Dilemmas—Digging into Detail." Case 120-100, March 2020.
64. "Board Director Dilemmas—Pushing Senior Management." Case 120-084, March 2020.
65. "Mantle Ridge and the Transformation at CSX." Case 119-065, January 2019.
66. Zynga: Driving growth with OKRs, March 2020

PRACTICE FOCUSED ARTICLES

1. "A Guide to the Big Ideas and Debates in Corporate Governance." *Harvard Business Review Online* (October 14, 2019), with Lynn S. Paine.
2. "Investors Reward Companies That Talk Up Their Digital Initiatives." *Harvard Business Review* (website) (June 18, 2019).
3. "Why the Market Yawned When Yahoo Was Hacked?" *The Wall Street Journal*, October 3, 2016 (Wall Street Journal Op-Ed with Shiva Rajgopal).
4. "A Short-Seller Crashes the Party." *Harvard Business Review* 91, no. 12, December 2013 (HBR Case Study and Commentary).
5. "Perspectives from the Boardroom—2009." Harvard Business School Working Knowledge (September 9, 2009) with Lorsch, Jay W., Joseph L. Bower, and Clayton S. Rose.

PODCASTS

1. Cybersecurity: Why All business Disciplines Need to Teach It and How, *Harvard Business School Publishing* available at <https://hbsp.harvard.edu/inspiring-minds/cybersecurity-why-all-business-disciplines-need-to-teach-it-and-how>
2. The Digital Transformation Payoff, *Private Equity Technology Podcast*, available at <https://podcasts.apple.com/us/podcast/episode-33-the-digital-transformation-payoff/id1265864756?i=1000447521010>
3. Quantifying the Value of Digital Transformation, The GrayMatter Podcast, Available at <https://anchor.fm/empowerup-podcast/episodes/Episode-5-Do-Investors-Reward-Companies-for-Going-Digital-e4n8l5/a-ajcck5>

DOCTORAL THESIS SUPERVISION

Liran Eliner (Excepted HBS 2021)
 Alexa Schref (expected HBS 2021)
 Matthew Shaffer (HBS, 2019), Intial Placement – University of Southern California (*Chair*)
 Akash Chattopadhyay (HBS, 2017), Intial Placement – University of Toronto
 Sean Shin (HBS, 2016) Initial Placement – Singapore Management University
 Aida Sijamic Wahid (HBS, 2012) Initial Placement - University of Toronto
 Eugene Soltes (Chicago Booth, 2009); Initial Placement – Harvard Business School

INVITED WORKSHOP AND CONFERENCE PRESENTATIONS

I have presented my research at academic workshops over 75 universities and conferences over the years. These include: AAA Annual Meetings, Boston College, Boston University, Chinese University Hong Kong, Columbia, Cornell, Dartmouth, Emory, FARS and MAS Mid Year Conference, Florida International University, Foundation for Audit Research Conference, Amsterdam, George Washington University, Harvard Business School, Harvard Law School, Hong Kong University of Science and Technology, Indian School of Business, INSEAD, Journal of Accounting Research Conference, London Business School, Michigan State, MIT, New York University, Northwestern, Notre Dame, Ohio State, Penn State, Singapore Management University, Southern Methodist University, Stanford, Tilburg University, University of Arizona, University of Chicago, University of Houston, University of Illinois, Chicago, University of Miami, University of Michigan, Ann Arbor, University of Minnesota, University of North Carolina at Chapel Hill, University of Pennsylvania, University of Pittsburgh, University of Southern California, University of Texas at Austin, Arlington, and Dallas, University of Toronto, University of Utah, University of Washington, Seattle, Washington University, St. Louis, and Yale.