

Hemang Desai

Robert B. Cullum Professor of Accounting

<http://www.cox.smu.edu/academic/professor.do/hdesai>

Cox School of Business
Southern Methodist University
Dallas, TX 75275-0333

Phone: 214 768 3185
Fax: 214 768 4099
Email: hdesai@smu.edu

Education

- Ph.D., 1997. Business Administration, Tulane University, New Orleans, LA.
MBA, 1990. University of New Orleans, New Orleans, LA.
B.Sc., 1986. Chemistry/Life Sciences, St. Xavier's College, Bombay University, Bombay, India.

Appointments

Academic

- 1998-** **Southern Methodist University, Cox School of Business**
2010 - Chair of the Accounting Department
2007- Robert B. Cullum Professor of Accounting
2006- Professor of Accounting.
- 2002-2006 Associate Professor of Accounting.
1998-2002 Assistant Professor of Accounting.
- 1996-1998** **Tulane University, Freeman School of Business**
Assistant Professor of Accounting.

Professional

- July 2014 - **Parsley Energy Inc. (NYSE:PE)**
Member of the Board of Directors. Serving on the Audit and Compensation Committees.

Publications

Were the Information Intermediaries Sensitive to the Financial Statement based Leading Indicators of Bank Distress prior to the Financial Crisis? With Shiva Rajgopal and Jeff Yu. Forthcoming, *Contemporary Accounting Research*.

A First Look at Mutual Funds that use Short Sales, with Honghui Chen and Srinivasan Krishnamurthy. *Journal of Financial and Quantitative Analysis*, June 2013.

Does Earnings Quality affect Information Asymmetry? Evidence from Trading Costs, with Neil Bhattacharya and Kumar Venkataraman. *Contemporary Accounting Research*. Summer 2013.

Publications - Contd.

Do Short Sellers Target Firms with Poor Earnings Quality?: Evidence from Earnings Restatements, with Srinivasan Krishnamurthy and Kumar Venkataraman. *Review of Accounting Studies*, March 2006.

Reputational Penalties for Aggressive Accounting: Management Turnover and Earnings Restatements, with Chris Hogan and Mike Wilkins. *The Accounting Review*, January 2006.

Value-Glamour and Accrual-based Market Anomalies: One Anomaly or Two? with Shiva Rajgopal and Mohan Venkatachalam. *The Accounting Review*, April 2004.

Long-run Common Stock Returns Following Financial Analysis by Abraham Briloff, with Prem C. Jain. *Financial Analysts Journal*, March/April 2004.

An Investigation of the Informational Role of Short Interest on the Nasdaq Market, with K. Ramesh, Ramu Thiagarajan and Bala Balachandran. *Journal of Finance*, October 2002.

Do All Stars Shine? An Evaluation of Industry Analysts' Recommendations, with Bing Liang and Ajai Singh. *Financial Analysts Journal*, May/June 2000.

Firm Performance and Focus: Long-run Stock Market Performance Following Spinoffs, with Prem C. Jain. *Journal of Financial Economics*, October 1999.

Long-run Common Stock Returns Following Stock Splits and Reverse Splits, with Prem C. Jain. *Journal of Business*, July 1997.

An Analysis of the Recommendations of the “Superstar” Money Managers at the Barron’s Annual Roundtable, with Prem C. Jain. *Journal of Finance*, September 1995.

Working Papers

Bank Capital and Loan Quality, with Gauri Bhat, March 2016.

The Impact of Economic Determinants on the use of employee options post SFAS 123R with Zining Li and Suning Zhang, September 2014.

Role of fundamental analysis in information arbitrage, with Srinivasan Krishnamurthy and Kumar Venkataraman, November 2008.

Does the Choice of Accounting Method Matter in Mergers? with Steven L. Henning, Srinivasan Krishnamurthy and Joseph Magliolo, October 2002.

The Importance of Corporate Control Mechanisms in Takeover Execution, with Randy Beatty and Steve Henning, October 2001.

Teaching Experience

Undergraduate

Intermediate Financial Accounting
Advanced Financial Accounting
Introduction to Financial Accounting
Introduction to Finance

Graduate

Financial Statement Analysis
Mergers and Acquisitions
Advanced Financial Accounting

Ph.D

Seminar on Empirical Research in Finance and Accounting (co-taught with Paul Spindt at Tulane University)

Executive Education

Essentials of Finance and Accounting for Non-financial Managers (open enrollment and custom programs).

Strategic Financial Skills for Managers in the Oil and Gas Industry.

Various custom programs on financial reporting related topics for public and private companies.

Academic Director of the Summer Business Institute, a month-long course in various business disciplines for non-business undergraduates.

Honors and Awards

Research Excellence Award, SMU, 2002 and 2012.
Distinguished MBA Teaching Award, SMU, 2001.
Outstanding Teaching in the MBA Program, SMU, 2007.
Nominated for the SMU Distinguished Professor Award and SMU Academy of Distinguished Teachers, 2003.
Golden Mustang Outstanding Faculty Award, SMU, 2002.
Outstanding Teaching in the BBA Program, SMU, 1999 and 2000.
MBA Teaching Honor Roll, Tulane University, 1998.
Omicron Delta Kappa, National Leadership Honor Society, 1989.

Academic Service

Editorial Board, The Accounting Review 2005-Present.

Editorial Board, Contemporary Accounting Research, 2010-Present.

Ad-hoc Referee for Journal of Finance, Journal of Accounting Research, Journal of Business, Management Science, Review of Accounting Studies, Journal of Financial and

Quantitative Analysis, Journal of Financial Markets, Information Systems Research, Journal of Corporate Finance, Financial Management, Financial Analysts Journal, European Accounting Review, Journal of Accounting Auditing and Finance, Journal of Accounting and Public Policy, Journal of Financial Research, Financial Review, Quarterly Review of Economics and Finance, Global Finance Journal, Research in Finance.

Reviewer for the Annual and the Mid-year meetings of the American Accounting Association.

Grant Reviews: Research Grant Council of Hong Kong and Social Sciences and Humanities Research Council of Canada.

Selected University Service

Provost's Advisory P&T Committee, 2009-2012.

Cox Graduate Policy Committee, Chair, 2011-present. Member 2009-2011.

SMU Faculty Senate, 2006-2012.

All University Finance Committee, Chair 2013-2015.

Cox Executive Committee, Member, 2002-2004, 2006-2007. 2010-present

Faculty Participant, Cox School's Global Leadership Program, 2002-2010.

Cox BBA Policy Committee, Chair, 2002-2009. Member 2001-2002,

Economic Status of the Faculty Subcommittee, Chair, 2007-2010.

SMU Education Abroad Council, Member, 2008-2011.

MBA Program Academic Task Force, 2007-2008.

Program Evaluation Committee Member (Dept. of Statistical Sciences, SMU in 2002 and Master of Liberal Studies, School of Education, SMU, 2007).

Invited Seminar Presentations (co-author presentations are not included)

Barclays Global Investors, Case Western Reserve, Columbia (scheduled), Duke, Georgetown, Harvard Business School, Indian School of Business, London Business School, Penn State, SMU, Texas A&M, University of California at Berkley, UC-Irvine (scheduled), UCLA, University of Houston, Michigan, Minnesota, Oklahoma, Southern California, Texas at Arlington, at Dallas and Washington University in St. Louis.

Invited Conference Presentations and Discussions

Georgia State University, Center for Economic Analysis and Risk, Discussant, 2014.

American Accounting Association, 2012, 2014 – Discussant.

Contemporary Accounting Research, 2013 – Presenter.

Corporate Governance Conference, UTD, 2010.

CAPANA Conference, Chengdu, China, 2010.

Western Finance Association, 2008.

China International Conference in Finance, July 2007.

Shanghai International Conference on Behavioral Finance & Chinese Financial Markets, July 2007.

American Accounting Association Annual Meetings, 2004, 2005, 2008, 2010, 2011.

Financial Accounting and Reporting Section Mid-year meetings, 2003, 2013.
Financial Management Association, 1996, 1997, 2004, 2007.
European Finance Association, 2000.
European Financial Management Association, 2000.
Academy of Management, 1999.

Consulting Experience

Business Valuation Advisors
Onetechologies, Inc.
Baker and McKenzie.
Entergy Corp.
Gardere, Wynn Sewell LLP.
McKinsey & Co.
SFS,LLC.

Selected Media Coverage of Research

The Wall Street Journal - 1/11/96, 7/25/00, 10/2/02 and 9/6/13.
The Barron's - 6/24/96.
New York Times, 11/03/02.
Smart Money, 4/13/04.
CBS MarketWatch – 4/17/02
CNN.com, CNN – 8/7/00
Investment News - 6/26/00.
Pensions and Investments - 7/10/00.
Kiplinger's Magazine – 10/17/00.

Several media interviews and citations since 1996.