

# Curriculum Vitae

## Jeffery L. Payne, Ph.D., CPA

Von Allmen School of Accountancy  
University of Kentucky  
Lexington, KY 40509  
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### EDUCATION

Ph.D. University of Florida, Accounting, August 1995  
Master of Business Administration, University of Arkansas, May 1981.  
Specialization in Accounting and Information Systems  
BSBA, University of Tulsa, May 1980. Major: Accounting Minor: Information Systems

### RESEARCH INTERESTS

Earnings management  
Analysts' Forecasts  
Regulation of the auditing services market  
Audit quality

### TEACHING INTERESTS

Accounting Information Systems, Graduate Auditing, Fraud Examination, Information Technology (IT) Auditing, Data Management

### ACADEMIC AND PROFESSIONAL EXPERIENCE

#### KPMG

2019 KPMG Frank Marwick Professor, NYC. March-May.

#### University of Kentucky

2015 - KPMG Professor – Gatton College of Business & Economics,  
Von Allmen School of Accountancy  
2014 - Professor - Gatton College of Business & Economics,  
Von Allmen School of Accountancy  
2004 - Associate Professor – Gatton College of Business & Economics,  
Von Allmen School of Accountancy

**University Of Auckland, New Zealand,** Visiting Professor, July-August 2010.

**Katholieke Universiteit Leuven, Belgium,** Visiting Professor, September 2010.

**20th International Summer University WU 2009**

**Vienna University of Economics and Business, Vienna Austria**

Visiting Professor, July 6 - 10, 2009

**University of Oklahoma**

1999- 2004 Assistant Professor - Michael F. Price College of Business: School of Accounting

**University of Mississippi**

1997-99 Assistant Professor - E.H. Patterson School of Accountancy

**Pittsburg State University**

1995-96 Assistant Professor - College of Business, Accounting Department

**University of Florida:**

1994-95 Instructor, Accounting Information Systems

1992-94 Research Assistant

1990-92 Teaching Assistant

**Briscoe Robinson Co., CPA firm, Tulsa, OK:**

1984-90 Audit Manager and Management Advisory Services Director

**Arthur Young & Co., International CPA firm, Tulsa, OK:**

1981-84 Audit Senior

**SCHOLARLY HONORS AND AWARDS**

**University of Kentucky**

Gatton College of Business and Economics summer research grant, 2007

Von Allmen School of Accountancy Allmen School of Accountancy summer research grant,  
2014, 2013, 2012, 2011, 2010, 2009, 2008, 2007

KPMG Faculty Fellow 2010-2014

KPMG Professor 2015-

Institute for the Study of Free Enterprise 2018

Gatton College and the Office of the Vice President of Research under the Research and Creative  
Activities Support 2018-2019

## **University of Oklahoma**

Distinguished Scholar Award -2000, School of Accounting  
Small Grants Program \$1000 research grant - Vice-President of Academic Research, (2002, 2000).

John and Mary Nichols Faculty Fellow (2001-3)  
Halliburton Faculty Fellow (2003-4)

## **University of Mississippi**

Summer research grant 1997  
Reynolds Foundation Faculty Scholar Summer research grant 1998  
Outstanding Researcher of the Year 1999 - School of Accountancy

## **During Ph.D. program and before**

University of Tulsa Academic Scholarship 1977-80  
American Petroleum Institute Scholarship 1980  
Price Waterhouse Fellowship 1990  
Deloitte & Touche Foundation Dissertation Fellow 1992-94  
SEAAA Doctoral Consortium Fellow 1992  
AAA Doctoral Consortium Fellow 1993  
Member, Beta Gamma Sigma-Business Honorary

## **PROFESSIONAL CERTIFICATION**

- Certified Public Accountant November 1981, Licensed in Arkansas

## **PROFESSIONAL AFFILIATIONS**

- American Institute of Certified Public Accountants
- American Accounting Association
- American Accounting Association Auditing Section
- American Accounting Association Information Technology Section
- American Accounting Association Forensic Accounting Section
- Association of Certified Fraud Examiners
- Information Systems Auditing and Control Association
- Institute of Internal Auditors

## **TEACHING**

**Graduate courses:** PhD: Archival Auditing Research Seminar  
MSACC: Graduate Auditing, Accounting Information Systems Seminar, Information Technology Auditing, Fraud Examination, Data Management

**Undergraduate courses:** Accounting Information Systems, Auditing, Financial Accounting

### **Graduate Student Projects:**

Directed reading: Raymond Parker, Spring 2000 “SAP Overview”

Directed reading: Rusty Peterman, Fall 2002 “Auditing Concepts and Control Issues”

Honors reading: Heather Beckman, Fall 2003 “Non-Audit Services and Restatements”

### **PhD Committees**

#### **University of Kentucky:**

Jonathan F. Ross, “A Closer Look at Firm-Group 'Closeness'.” Committee member.

Jia Hongmei, “The Effect of Auditors’ Assessment on Internal Control over Financial Reporting on Audit Fees, Cost of Debt, and Firm Market Value.” Committee member.

Jason Berger, “The Effect of Social Identity on Auditors’ Decision-Making: Differences between Audit Firm and Audit Partner Rotation.” Committee member.

Gil Kim, Three Essays on Exchange Rate Economics. Outside Reviewer.

David Barrus, “Firm Bidding Behavior in Highway Procurement Auctions: An Analysis of Single-Bid Contracts, Tacit Collusion, and the Financial Impact on Kentucky. Outside Reviewer.

### **Internship Supervisor**

2015 Zack Barker

2014 Amanda Kirby

2013 Laura Sommerkamp

2012 Hannah Seiter

2011 Natalie Collins

2010 Jantzen O’Neal, Calvin Riney, Daniel Sigler, Klein Stubbs

2009 Adria Helton, Jami Johnson

2008 Joseph Baumer, Jansen Fennell

2007 Jared Rollins

2006 Mary Tabor, McCauley Sumner

## TEACHING AWARDS

School of Accounting Board of Advisors Faculty teaching award (2003-2004)  
Halliburton Partners in Learning Faculty Fellow (2003)  
Arthur Andersen Lecturer - School of Accountancy (1999)  
Recognized by Fisher School of Accounting for outstanding teaching (1995)

## Google Scholar Citations (Total 2468)

## PUBLICATIONS

“An Examination of the influence of mutual CFO/ audit firm tenure on audit quality” (with R. Williamson) *Journal of Accounting and Public Policy*, July-August 2021.

“Earnings management: Do Firms Play “Follow the Leader”?” (with B. Bratten and W. Thomas) *Contemporary Accounting Research*, Summer 2016.

"Does the Selling of Non-Audit Services Impair Auditor Independence? New Research Says, "Yes" (with M. Causholli and D. Chambers), *Current Issues in Auditing*, December 2015.

“Future Non-Audit Service Fees and Audit Quality (with D. Chambers and M. Causholli) *Contemporary Accounting Research*, Fall 2014.

“The Effect of Sarbanes-Oxley on Audit Quality and Financial Reporting Reliability” (with D. Chambers) *Managerial Auditing Journal*. 2011. Chosen as a Highly Commended Award Winner at the Literati Network Awards for Excellence 2012.

“The Torpedo Effect: Myth or Reality?” (With W. Thomas) *Journal of Accounting, Auditing, and Finance*, Spring 2011

“The Market's Reaction to Unexpected Earnings Thresholds” (with Don Herrmann, Ole-Christian Hope, and Wayne Thomas) *Journal of Business, Finance, and Accounting*, March 2011

“Is SOX Associated with 'Better' Financial Reporting? What Research Finds” (With D. Chambers and D. Hermanson) *CPA Journal*, 2010.

"The Influence of Audit Firm Specialization on Analysts' Forecast Errors" *Auditing: A Journal of Practice and Theory*, November 2008.

“The Introduction of Price Competition in a Municipal Audit Market” (with K. Jensen), *Auditing: A Journal of Practice and Theory*, November 2005.

“Audit Procurement: Managing Audit Quality and Audit Fees in Response to Agency Costs” (with K. Jensen), *Auditing: A Journal of Practice and Theory*, November 2005.

“Trade-offs of Internal Control Mechanisms for Auditor Expertise” (with K. Jensen) *Auditing: A Journal of Practice and Theory*, September 2003.

“The Implications of Using Stock-Split Adjusted I/B/E/S Data in Empirical Research” (with W. Thomas) *The Accounting Review*, October 2003.

“An Examination of the Municipal Reporting Delay” (with K. Jensen), *Journal of Accounting and Public Policy*, Spring 2002.

“An Experimental Examination of the Peer Review Process” *Research in Accounting Regulation*, 2002.

“Additional Evidence on Audit Report Lag” (with R. Knechel), *Auditing: A Journal of Practice and Theory*, Spring 2001.

“Audit Report Lag” (with R. Knechel), *Journal of Accountancy*, August 2001.

“Accounting Accruals: The Influence of Going Concern Audit Opinions and Audit Quality,” Fall/Winter 2001/2002, *Accounting Enquiries*.

“The Effect of a Bidding Restriction on the Auditing Services Market” (with K. Hackenbrack and K. Jensen), *Journal of Accounting Research*, Autumn 2000.

“Earnings Management: The Effect of Ex Ante Earnings Expectations” (with S. Robb), *Journal of Accounting, Auditing & Finance*, Fall 2000.

“Audit Risk Attributes in Computerized Environments” (with T. Bell and R. Knechel), *The Review of Accounting Information Systems*, Spring 1999.

“An Empirical Investigation of the Relationship Between the Computerization of Accounting Systems and the Incidence and Size of Audit Differences” (with T. Bell, W. R. Knechel, and J. Willingham). *Auditing: A Journal of Practice and Theory*, Spring 1998.

“More Public Accounting Firm Mergers: What Will the Impact Be?” (with Morris H. Stocks), Oct-Dec 1998, *Ohio CPA Journal*.

“Bigger Pieces of the Audit Pie” (with Morris H. Stocks), *Journal of Accountancy*, January 1998.

## **WORKING PAPERS**

“Passive investment and share repurchases” (with B. Bratten and M. Huang)  
Under first round review at *Journal of Accounting and Public Policy*

“Audit pricing and audit quality: The influence of livability” (with R. Williamson)  
Updating data to submit in 2023.

“An exploratory examination of auditor liability caps” (with Paul Walker and Jim Irvine)  
Revise and resubmit *Advances in Public Interest Accounting*

## **WORK IN PROGRESS**

Passive investment and audit quality  
Board governance and passive investors.  
An investigation of Forbes “THE JUST 100” companies

## **PRESENTATIONS**

“Audit pricing and audit quality: The Influence of Livability”  
Invited faculty workshop at St. John’s University, March 31, 2016  
Canadian Accounting Association (CAAA) annual meeting, Peer reviewed, June 2-4, 2016.  
American Accounting Association National Meeting, New York, New York, Peer reviewed, August 7-11, 2016  
American Accounting Association Mid-Year Audit Meeting, Orlando, Florida, Peer reviewed, January 12-14, 2017

“The Timing of Earnings Announcements: The Influence of Industry Leaders”  
European Accounting Association Annual Congress, Glasgow, UK, Peer reviewed, April 28-30, 2015.

“Earnings management: Do Firms Play “Follow the Leader”?”  
American Accounting Association National Meeting, Denver, Colorado, Peer reviewed, August 6-10, 2011.  
European Accounting Association Annual Congress, Paris, France, Peer reviewed, May 6-8, 2013

“Fee pressure, prospective non-audit services and audit quality” title changed to “Does the Combination of Pressure on Auditors to Sell Non-Audit Services, and Clients’ Willingness to Buy Future Services, Result in Reduced Audit Quality.”  
International Symposium on Auditing Research. Université Laval, Quebec City, Quebec Canada. Peer Reviewed, June 12-14, 2011  
American Accounting Association Mid-Year Auditing Meeting, Savannah GA. Peer reviewed, January 12-14, 2012  
European Accounting Association Annual Congress, Ljubjana, Slovenia, May 2012  
American Accounting Association Annual Meeting, Washington D.C. August 2012

- “An Empirical Examination of Auditor Liability Cap Companies”  
International Conference on Assurance and Governance, University of Florida,  
Gainesville, Fl. Peer Reviewed. January 13-14, 2009.  
International Symposium on Auditing Research, Maastricht, Netherlands. Peer Reviewed,  
June 26-27, 2009.  
American Accounting Association National Meeting, New York, NY, Peer Reviewed.  
August 2-5, 2009
- “Audit Quality and Accrual Reliability: Evidence from the Pre- and Post-Sarbanes-Oxley  
Periods,”  
Eighteenth University of Illinois Symposium on Auditing Research, October 2-5, 2008.  
Peer Reviewed.
- “Audit Quality and the Accrual Anomaly,”  
National American Accounting Association Meeting, August 3-6, 2008, Anaheim,  
California. Peer Reviewed.
- “My Current research,” Gatton College of Business and Economics Hall of Fame Induction  
Ceremony. February 15, 2008. Lexington, Kentucky. Invited.
- "The Influence of Audit Firm Specialization on Analysts' Forecast Errors"  
March 2007, University of Alabama Accounting Research Workshop series  
April 2008, European Accounting Association Annual Congress, Rotterdam, Netherlands.  
Peer Reviewed.
- “The Effect of Earnings Thresholds on Stock Returns”  
May 2005, European Accounting Association Annual Congress, Goteborg, Sweden. Peer  
Reviewed.  
August 2004, American Accounting Association Annual Meeting, Orlando, Florida. Peer  
Reviewed.
- “The Effect of the Introduction of Competitive Bidding in the Market for Audit Services”  
May 2003, International Symposium on Auditing Research. University of Southern  
California. Peer Reviewed.  
January 2003, Auditing Section Mid-Year Meeting, Huntington Beach, California,  
Research Forum. Peer Reviewed.
- “The Effect of Earnings Benchmarks on Stock Returns”  
American Accounting Association Annual Meeting, August 14-17, 2002, San Antonio,  
Texas. Peer Reviewed.
- “Analysts’ forecast error: An Investigation of Audit Quality”  
Central States Accounting Research Workshop, October 28, 2000, Manhattan, Kansas.  
Peer Reviewed.



- “An Examination of the Municipal Reporting Delay”  
American Accounting Association Annual Meeting, August 13-16, 2000, Philadelphia, Pennsylvania. Peer Reviewed.
- “Municipal Trade-offs of Internal Control Mechanisms for Auditor Expertise”  
American Accounting Association Annual Meeting, August 13-16, 2000, Philadelphia, Pennsylvania. Peer Reviewed.
- “The Effect of a Bidding Restriction on the Auditing Services Market”  
Thirteenth University of Illinois Symposium on Auditing Research, October 22-24, 1998. Peer Reviewed.
- “The Provision of Assurance Services: An Experimental Examination of the Peer Review Process”  
American Accounting Association National Meeting, August 16-19, 1998, Forum presentation, New Orleans, Louisiana. Peer Reviewed.
- “Accounting Information Systems: An Examination of Risk Attributes in Computerized Environments” (with T. Bell and R. Knechel),  
Southeast Regional American Accounting Association Meeting, April 16-18, 1998, Winston-Salem, North Carolina.
- “The Effect of a Bidding Restriction on the Auditing Services Market”  
American Accounting Association Mid-Year Auditing Meeting, January 22-24, 1998, Scottsdale, Arizona. Peer Reviewed.
- "Earnings Management: The Effect of Ex Ante Earnings Expectations,"  
American Accounting Association Annual Meeting, August 14-17, 1996, Chicago, Illinois. Peer Reviewed.
- "Qualified Audit Opinions and Discretionary Accruals,"  
Midwest American Accounting Association Meeting, April 18-20, 1996, Kansas City, Missouri.
- "An Empirical Investigation of the Relationship Between the Computerization of Accounting Systems and the Incidence and Size of Audit Differences” (with R. Knechel, T. Bell and J. Willingham),  
Institute of Operations Research and the Management Sciences (INFORMS) Meeting on October 31, 1995. Peer Reviewed.
- "Legal Liability and Auditing,"  
Florida Association of Accounting Educators, 17th Annual Conference, October 1994.

## **INVITED PRESENTATIONS**

International:

Katholieke Universiteit Leuven Belgium  
University of Neuchâtel, Switzerland  
University of Maastricht, Netherlands  
University of Auckland, New Zealand

US:

St. John's University  
University of Alabama  
University of Illinois  
University of Indiana  
University of Kansas  
University of Oklahoma  
University of South Carolina  
University of Missouri  
University of Kentucky  
Von Allmen School of Accountancy H.I.P. Conference, October 2010, April 2013.

## **CONFERENCES AND SYMPOSIUMS ATTENDED**

Accounting and Auditing Workshop-MARC, Maastricht University-School of Business and Economics, September 29, 2010  
American Accounting Association Intensive Data and Analytics Summer Workshop (2018)  
American Accounting Association Annual Meeting (2019, 2018, 2017, 2016, 2015, 2014, 2012, 2011, 2009, 2007, 2006, 2005, 2004, 2003, 2002, 2001, 2000, 1998, 1997, 1996, 1993)  
American Accounting Association Mid-Year Auditing Meeting (2019, 2018, 2017, 2016, 2014, 2012, 2009, 2007, 2005, 2004, 2003, 2001, 2000, 1999, 1998, 1997, 1996)  
American Accounting Association Mid-Year Financial Reporting Meeting (2012)  
American Accounting Association Mid-Year Forensic and Investigative Accounting Meeting (2012)  
American Accounting Association Mid-Year Information Systems Section Meeting (1998)  
American Association of Certified Fraud Examiners  
Introduction to Fraud Examination (2007)  
Digital Forensics (2008)  
Canadian Accounting Association Annual Meeting (2010)  
European Accounting Association Annual Meeting (2015, 2013, 2008, 2005)  
Deloitte and Touche Foundation, The Trueblood Seminar for Professors (2000)  
Deloitte & Touche / University of Kansas Symposium on Auditing Problems, Auditing Symposium X and XIII (2000, 1996)

Federation of Schools of Accountancy Claude Rodgers FSA Faculty Consortium (1998, 2016)  
Institute of Operations Research and the Management Sciences (INFORMS) Meeting (1995)  
International Symposium on Auditing Research. (2003 University of Southern California, 2009  
University of Maastricht, Netherlands, 2011 Université Laval)  
Katholieke Universiteit Leuven summer research camp (2009)  
KPMG Professors Conference (May 2019, San Francisco)  
Midwest Regional Meeting of the American Accounting Association (1996)  
PCAOB Symposium, “The PCAOB and the Future of Auditing Practice, Research, and  
Education (invited participant 2009)  
PWC (PricewaterhouseCoopers) University (2005)  
PWC Professional accounting update (2017, 2015, 2014, 2012)  
Southeast Regional Meeting of the American Accounting Association (1998, 1992)  
Sunbelt Conference (2014)  
The Conference for Computer Audit, Control and Security Education (1998)  
Texas Symposium on Contemporary Challenges in Business Valuation, University of Texas-  
Dallas (2001, 2002)  
University of Illinois Symposium on Auditing Research (2008, 1998)

## **COVERAGE BY THE POPULAR PRESS**

Bloomberg, October 2020  
Lexington Herald, March 2009  
Fortune Magazine, March 1997

## **SERVICE**

### **External**

Editor, International Journal of Auditing, 2014-2017  
Editorial Board Member, Auditing: A Journal of Practice and Theory, 2011-  
Recipient of 2013 Award for Outstanding Service to *Auditing: A Journal of Practice and  
Theory* in recognition of extensive contributions to the editorial and review process.  
Chairperson, Communications Committee, Auditing Section, American Accounting Association  
(2002 - 2004). Created web page for Auditing section.  
Communications Committee, Auditing Section, American Accounting Association, 2004 -2006  
Ad Hoc Peer Reviewer for  
The Accounting Review  
Auditing: A Journal of Practice and Theory  
Journal of Accounting and Public Policy  
International Journal of Accounting  
Accounting Horizons  
Contemporary Accounting Research  
16th Annual Conference on Financial Economics and Accounting, University of North  
Carolina-Chapel Hill (2005)

American Accounting Association Auditing Section Mid-Year Meeting (2018, 2017, 2016, 2015, 2014, 2013, 2012, 2011, 2010, 2009, 2008, 2007, 2006, 2005, 2004, 2003, 2002, 2001, 1998, 1995).

American Accounting Association Annual Meeting (2018, 2017, 2016, 2014, 2013, 2012, 2011, 2010, 2009, 2008, 2007, 2006, 2005, 2004, 2003, 2001, 1999).

American Accounting Association Midwest Regional Meeting (1998).

Discussant: American Accounting Association Annual (2017, 2006, 2005)

American Accounting Association Auditing Section Mid-Year Meeting (2007)

Book review: Accounting Information Systems, James H. Hall. Thompson, South-Western 2004.

## **Internal**

### **University of Kentucky:**

Faculty Senator 2011-2012

### **Gatton College of Business and Economics**

Data Analytics Committee 2019-

IT/AV Building Committee 2012-2015

Strategic Planning Committee 2008-2009, 2013-2014

Gatton Student Research Publication Editorial Advisor 2008-2010

Online learning Task Force 2013-2014

Faculty council 2020-

### **Von Allmen School of Accountancy –**

Chair: Faculty Recruiting Committee 2011-2012

Chair: Fifth Year Programs Task Force 2005 – 2008

Chair: MSACC recruiting committee 2007-2008

Member: MSACC Policy committee 2009-2010, 2014-

Member: Global Standards Curriculum Changes Task Force 2009-2010

Member: Faculty Recruiting Committee 2006-2010, 2014-2015

Member: Ph.D. Committee 2006-2008, 2010-2017

Member: H.I.P. – Honesty, Integrity, and Professionalism conference 2010, 2013

Elected faculty representative to Board of Advisors.

### **University of Oklahoma**

School of Accounting MACC committee 2002-2004

School of Accounting Research Workshop Coordinator 2000-2003

Petitions committee, Chair - Michael F. Price College of Business 2002-2003

Undergraduate committee - Michael F. Price College of Business, 1999-2002

Undergraduate strategy committee - Michael F. Price College of Business, 2001-2002

Intervention Strategies Committee - University of Oklahoma, 2001-2002

Undergraduate committee - School of Accounting 1999-2004

Faculty search committee - School of Accounting 1999-2004

**University of Mississippi**

Library resource committee, University of Mississippi, 1997-9

**University of Florida**

Elected student representative to Ph.D. Committee of Fisher School of Accounting 1993-95.