

Karen Teitel
Curriculum Vitae
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College of the Holy Cross
Department of Economics and Accounting
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Worcester, MA 01610-2395
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Academic Position: Assistant Professor of Accounting, College of the Holy Cross,
August 2004 to present.

Assistant Professor of Accounting, School of Business,
University of Connecticut, August 2000 to July 2004.

Education: Ph.D., University of Massachusetts Amherst; February 2002.
Major field: Accounting. Minor field: Econometrics.
M.S., High Distinction, Bentley College, Waltham, MA; October 1995. Major field:
Accounting.
B.B.A., Summa Cum Laude, University of Massachusetts Amherst; May 1990.
Major field: Accounting.

Teaching:

Teaching Interests: Teaching focuses on external financial reporting by business enterprises, including the study of financial accounting practice, preparation of financial statements and disclosures, and financial reporting policy and regulation.

Courses Taught: Intermediate Financial Accounting I (4 times)
Intermediate Financial Accounting II (12 times)
Introduction to Financial Accounting (3 times)

Students

Supervised:

Ph.D. Students: Zhaoyun Shangguan, dissertation committee, Fall 2003 to Fall 2004
Zhaoyun Shangguan, qualifying paper committee, Spring 2003
Haihong He, dissertation committee, Spring 2002 to Spring 2004
Haihong He, qualifying paper committee, Spring 2002

*Undergraduate
Students:*

Jeff Mills, honors credit, Fall 2003
Shilpa Manaktala, University Scholar thesis committee, Spring 2003
Shilpa Manaktala, honors credit, Fall 2002
Lisa Schwartz, honors credit, Spring 2002
James Gagnon, honors credit, Fall 2001
Jonathon Striker, honors credit, Fall 2001
Irene Choi, honors credit, Fall 2001
Jia-Ning Song, honors credit, Spring 2001
Dean Poniros, honors credit, Fall 2000

Research:

Research Expertise: The impact of financial accounting information on the decisions made by corporate managers, stock investors, and financial analysts.

Working Papers Under Review: Machuga, S. M. and K. Teitel. "The Effects of the Mexican Corporate Governance Code on the Quality of Earnings and its Components." December 2005. Under review at the *Journal of International Accounting Research*.
He, H, K. Teitel and W.D. Brown. "Conservatism and Shareholder Protection: One Effect or Two in the Explanation of Differential Value Relevance of Earnings Across Countries." June 2005. Under revision for second round submission to *The European Accounting Review*.

Working Papers: Machuga, S. M. and K. Teitel. "The effect of firms specific characteristics and the Mexican Corporate Governance Code on Earnings Quality." January 2006. In preparation for submission to the *Journal of International Accounting Research*.
Dunbar, A., H. He, J. Phillips and K. Teitel. "The Relation Between Accounting Conservatism and Income Increasing Earnings Management." March 2005. Under revision for submission to *The Accounting Review*.
Phillips, J., K. Teitel and S. Manaktala. "The Earnings Quality Consequences of Announcements to Voluntarily Adopt the Fair Value Method of Accounting for Stock Options." January 2005. Under Revision for submission to *The Journal of Business, Finance and Accounting*.
Odabashian, K., D. Poniros, and K. Teitel. "Accounting for Stock Options and its Impact on Financial Statement Analysis: A Comparative Case Study." January 2005. Under revision.
He, H. and K. Teitel. "Pro-forma Earnings Announcements and Accounting Restatements." October 2003. Under revision.
He, H, and K. Teitel. "The First Form 20-F Filings and Stock Price Performance." September 2003. Under revision.
Teitel, K. "The Association of Acquisition Premium with Market Value and Future Firm Operating Performance." September 2002. Under revision.
Brown, W. D., K. Teitel, and R. Pfeiffer. "Can Abnormal Stock Returns be Generated by Trading on Goodwill Amortization?" March 2001.
Teitel, K. and R. Pfeiffer. "An Analysis of Systematic Patterns in Financial Analysts' Earnings Forecast Errors." January 1998.

Research in
Progress:

- Chu, D. and K. Teitel. "Excess Endowments at Private Liberal Arts Colleges." Data collection in progress. September 2005.
- Dunbar, A., H. He, J. Phillips and K. Teitel. "Accounting Conservatism and Taxes." Data collection in progress. September 2005.
- Teitel, K. "Managing Earnings Expectations with Pro-forma Earnings Announcements." In preparation. September 2005.

Invited

Presentations:

*Presentations at
Professional
Meetings*

- "The Effects of the Mexican Corporate Governance Code on the Quality of Earnings and its Components." Presented at the American Accounting Association Annual Meeting, August 2005.
- "The Earnings Quality Consequences of Announcements to Voluntarily Adopt the Fair Value Method of Accounting for Stock Options." Presented at the American Accounting Association Annual Meeting, August 2005.
- "The Effects of the Mexican Corporate Governance Code on the Quality of Earnings and its Components." Presented at the American Accounting Association Northeast Regional Meeting, April 2005.
- "The First Form 20-F Filings and Stock Price Performance." Presented at the American Accounting Association Annual Meeting, August 2004.
- "Pro-forma Earnings Announcements and Accounting Restatements." Forum Paper at the American Accounting Association Annual Meeting, August 2004.
- "The Relation Between Accounting Conservatism and Income Increasing Earnings Management." Forum Paper at the American Accounting Association Annual Meeting, August 2004.
- "The Association of Acquisition Premium with Market Value and Future Firm Operating Performance." Presented at the American Accounting Association Annual Meeting, August 2002.
- "The Association of Acquisition Premium with Market Value and Future Firm Operating Performance." Presented at the American Accounting Association Northeast Regional Meeting, April 2002.
- "Accounting for Stock Options: An AmericaOnline Case Study." (With D. Poniros.) Presented at the American Accounting Association Northeast Regional Meeting, April 2002.
- "Can Abnormal Stock Returns be Generated by Trading on Goodwill Amortization?" Presented at the American Accounting Association Northeast Regional Meeting, May 2001.

*Presentations at
Academic
Institutions*

- "The Earnings Quality Consequences of Announcements to Voluntarily Adopt the Fair Value Method of Accounting for Stock Options" Presented at the University of Connecticut Accounting Research Seminar, October 2004.
- "The Association of Acquisition Premium with Market Value and Future Firm Operating Performance." Presented at the University of Connecticut Accounting Research Seminar, March 2002.
- "Can Abnormal Stock Returns be Generated by Trading on Goodwill Amortization?" Presented at the University of Connecticut Research Seminar, April 2001.

Service: Reviewer for the American Accounting Association Northeast Regional Meeting, Spring 2005
Reviewer for the American Accounting Association Northeast Regional Meeting, Spring 2004
Discussant at the American Accounting Association Northeast Regional Meeting, May 2001.
Discussant at the American Accounting Association Annual Meeting, August 2000.

Honors: Selected to represent the University of Massachusetts Amherst at the American Accounting Association's 1998 Doctoral Consortium.
Received Doctoral Scholarship Award from the University of Massachusetts Amherst, 1997.
Received the Massachusetts Society of CPAs Accounting Achievement Award, 1990.
Received the Financial Executives Institute Springfield Chapter Award, 1990.
Beta Alpha Psi and Beta Gamma Sigma

Other:

Professional Experience: Senior Auditor, Arthur Andersen & Co., L.L.P., Boston, Massachusetts, 1990-1994. Supervised audits of clients in the manufacturing, retailing, and utility industries.
Controller, University of Massachusetts Student Federal Credit Union, Amherst, Massachusetts, 1989-1990. Prepared periodic financial statements submitted to the Board of Directors and regulatory agencies. Maintained the general ledger. Coordinated, trained and supervised the accounting committee.

Professional Activities: Member of the Massachusetts Society of Certified Public Accountants.
Member of the American Accounting Association.
Certification: Formerly a Certified Public Accountant in Massachusetts