

**Michael C. Cipriano, CPA, Ph.D.**

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St. Ambrose University College of Business  
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**ACADEMIC APPOINTMENTS**

- 2017 – present      St. Ambrose University, Davenport, IA  
Associate Professor of Accounting
- 2015 – 2017        James Madison University, Harrisonburg, VA  
Visiting Assistant Professor of Accounting
- 2013 – 2015        University of South Carolina Upstate, Spartanburg, SC  
Associate Professor of Accounting
- 2006 – 2013        College of Charleston, Charleston, SC  
Assistant Professor of Accounting  
Director, MS Accountancy Program (2007 – 2011)

**EDUCATION**

Ph.D., 2006, University of South Carolina  
M.B.A., 1998, University of Iowa  
B.B.A., Accountancy (With Honors), 1993, University of Notre Dame  
B.A., Government/International Relations, 1992, University of Notre Dame

**EDITORIAL EXPERIENCE**

Editorial Advisory Board, *Journal of Corporate Accounting and Finance*, 2016

**PEER-REVIEWED PUBLICATIONS**

“Has the qualified audit opinion become the “Rotten Kid” punishment threat?” with Erin Hamilton and Scott D. Vandervelde. *Critical Perspectives on Accounting* 47, 26-38. 2017.

“Newport Soup Inc.: An Interactive Inherent Risk Assessment Case,” with Erin Hamilton and Scott D. Vandervelde, *Journal of Accounting Education* 37, 13-23. 2016.

“Private Information, Overconfidence and Trader Returns in Prediction Markets,” with Sheila Goins and Thomas S. Gruca. *Journal of Prediction Markets* 9 (3), 1-21. 2015.

The power of priors: How confirmation bias impacts market prices,” (with Thomas S. Gruca) *Journal of Prediction Markets* 8 (3), 34-56. 2014.

## **PEER-REVIEWED PUBLICATIONS (CONTINUED)**

“Do Auditors Assess Inherent Risk as if there are No Controls?” (with Robert Ramsay and Tim Miller). *Managerial Auditing Journal* 27(5), 448-461, 2012.

“Financial Statement Reporting of Pending Litigation: Attorneys, Auditors and Differences of Opinion” (with Steven J. Arsenault and William R. Koprowski), *Fordham Journal of Corporate and Financial Law* 15(2), 439-458, 2010.\*

"Uncertainty in Financial Reporting, Taxes and Work Product Protection: A Critique Of the First Circuit's Innovation in U.S v. Textron" (with Steven J. Arsenault and William R. Koprowski). *Journal of Legal Studies in Business* 15, 1-15, 2009.

“Incentive and Accuracy Issues in Movie Prediction Markets,” (with Thomas S. Gruca and Joyce E. Berg), *Journal of Prediction Markets* 2(1): 29-43, 2008.

“Consensus and Differences of Opinion in Electronic Prediction Markets,” (with Thomas S. Gruca and Joyce E. Berg), *Electronic Markets* 15(1): 13-22, 2005.

“The Effect of Electronic Markets on Forecasts of New Product Success,” (with Thomas S. Gruca and Joyce E. Berg), *Information Systems Frontiers* 5(1), 95-105, 2003.

## **OTHER PUBLISHED WORKS (ALL BY INVITATION OF EDITOR)**

“Bridging the Gaps in Finance & Accounting” (with Tom Pryor), *Journal of Corporate Accounting and Finance* 28 (1), 83-85. 2016.

“Bad-Will: Why FASB’s Proposed Fix of Goodwill Accounting will Not Fix the Goodwill Problem,” *Journal of Corporate Accounting and Finance* 27 (6), 89-92. 2016.

“Defining an Editorial Review Paper for the Journal of Corporate Accounting and Finance,” *Journal of Corporate Accounting and Finance* 27 (5), 69-71, 2016

“Changing by Not Changing At All: Accounting Regulators Continue to Limit Pending Litigation Disclosures,” *Fordham Journal of Corporate and Financial Law (Online)*, April 2016. (<http://www.fordhamcorporatejournal.org/>)

## **WORKING PAPERS**

“Value Relevance of Assets Measured using IFRS and US GAAP: An Examination of Non-US Voluntary Adopters in the US Equity Market,” (with Elizabeth Cole and John Briggs), under review at *Journal of International Accounting Auditing and Taxation*

“Love hurts!: How explanation-based confirmation bias leads to trader losses,”(with Thomas Gruca)

## **NOTEWORTHY PRESENTATIONS**

“Value Relevance of Assets Measured using IFRS and US GAAP: An Examination of Non-US Voluntary Adopters in the US Equity Market,” April 15, 2019, AAA Western Meeting

“Has the qualified audit opinion become the “Rotten Kid” punishment threat?”  
2015/2016, Creighton University, Ithaca College, James Madison University  
Hot Topics in Auditing, December 8, 2015, Spartanburg IMA Chapter CPE Event

Auditing Update, July 28, 2015, Scott & Company CPE Event

Beyond the Codes of Conduct and Into Reality, July 28, 2015, Scott & Company CPE Event

Behavioral Ethics, May 20, 2015, PriceWaterhouseCoopers-Spartanburg Alumni CPE Event

Fraud and Internal Controls, May 12, 2015, South Carolina Association of CPAs Business and Industry Conference

Auditors’ Responsibility for Fraud and Update on Going Concern Issues for Preparers and Auditors, November 13, 2014, South Carolina Association of CPAs Summit

“Pigs, Men, Auditors and Clients: The Use of Allegory to Develop Critical Thinking Skills in Graduate-level Accounting Students,” September 26, 2014, Academy of Business Research Conference (Atlantic City, NJ).

Update on Revenue Recognition and Lease Accounting, May 16, 2014, South Carolina Association of CPAs Business and Industry Conference

“Put it in Writing: How Written Explanations Can Lead to Analysts’ Under-reaction to New Information,” Edinboro University, USC-Upstate, 2012/2013

Accounting and Auditing Update, August 19, 2011, South Carolina Association of CPAs Emerging Leaders Conference

“Gaps between Auditing Standards and Practice in Risk Assessment and Pending Litigation,” December 17, 2010, South Carolina Association of CPAs

“Financial Statement Reporting of Pending Litigation: Attorneys, Auditors and Differences of Opinion,” February 19, 2010, Youngstown State University

“Interactive Assignments in Auditing I: Inherent Risk Assessment,” February 29, 2008, South Carolina Association of Accounting Educators

## **NOTEWORTHY PRESENTATIONS (CONTINUED)**

“A “Double” Standard: SAS No. 109 Provides Guidance for Inherent Risk Assessment but Blurs the Line Between Inherent and Control Risk,” May 4, 2007, AAA Southeast Regional Meeting

“The Cognitive Effects of Analysts’ Explanations for Initial Forecasts on Forecast Revisions,” 2005/2006, Northern Illinois University, College of Charleston, University of North Carolina-Greensboro, University of South Carolina, University of Vermont

“The Absence of Ethics: A Result of the Signals We Get From Leaders,” Fall 2003, Virginia Society of CPAs (Roanoke Chapter)

“The Differential Impact of Dilutive, Incentive, Signaling, and Tax Effects Related to Employee Stock Options,” 2000, University of Iowa

## **PROFESSIONAL AFFILIATIONS**

Ad Hoc Reviewer, International Journal of Forecasting

Ad Hoc Reviewer, North American Journal of Economics and Finance

CPA License (through January 2021), Iowa (R5775)

Member, American Accounting Association (Auditing), 2002 – 2013, 2016 - present

Member, AICPA, 1994 – 2013, 2018 - present

Member, SCACPA, 2015 – 2016

SCACPA Accounting Careers and Academic Relations Committee, 2015

CPA Certificate, Illinois (#62,644)

- Passed CPA Exam, May 1993 (first time)

Treasurer/Board Member, Friends of the Charleston County Library, 2011 - 2013

Board Member, Trident Area VITA Coalition, 2010 - 2011

Board Member, Charleston-Trident IMA Chapter, 2007 - 2011

Member, IMA, 2007 - 2012

Invited Participant, Deloitte Panel Discussions on Auditor Independence, January 2007

## **OTHER TEACHING EXPERIENCE**

Auditing Instructor, University of South Carolina, Columbia, SC, 2004 - 2005

Assistant Professor, Roanoke College, Salem, VA, 2002 - 2003

Coordinator/Instructor, University of Iowa, Iowa City, IA, 1997 – 1998, 1999 - 2002

## **PROFESSIONAL EXPERIENCE (non-academic)**

Systems Integration Consultant, CNA Insurance, Chicago

Assistant to Controller (SEC Reporting), First Industrial Realty Trust, Chicago

Staff Auditor, Deloitte & Touche, Chicago

Audit Intern, Coopers & Lybrand, Parsippany, NJ

Audit Intern, Deloitte & Touche, Parsippany, NJ

## **FELLOWSHIPS**

Darla Moore (USC) Fellowship, 2004-2006  
AAA Doctoral Fellow, Summer 2001  
Big 10 Doctoral Fellow, Summer 2000  
Deloitte & Touche Foundation Doctoral Fellow, 2000  
Ohio State Presidential Fellowship, 1998-1999  
Iowa School of Management Fellowship, 1996-1998

## **HONORS**

\*Most Downloaded Paper, *Fordham Journal of Corporate and Financial Law*, Present  
College of Charleston School of Business Distinguished Service Award, 2008-09  
Charleston-Trident IMA Educator of the Year, 2007-08  
Beta Alpha Psi Teacher of the Semester, University of South Carolina, Fall 2005  
Byron Ross (Accounting Department) Teaching Award, University of Iowa, 2001  
Faculty Council on Teaching (University-wide) Award, University of Iowa, 1998  
Notre Dame Scholar (Top 5% of Admitted Class), 1988

## **TEACHING EXPERIENCE**

### Graduate-level

Accounting for Business Managers (MBA)  
Advanced Auditing  
Advanced Financial Accounting Theory  
Advanced Managerial Accounting Theory (on-line)  
Financial Statement Analysis & Valuation (live and on-line)  
History of Accounting Thought

### Undergraduate-level

Advanced Financial Accounting (including not-for-profit accounting)  
Auditing I  
Cost Accounting  
Intermediate Financial Accounting I, II and III  
Principles of Financial Accounting and Principles of Managerial Accounting

### Other (all at College of Charleston)

Supervised 5 Honors Theses (Bachelor's Essays) including:

- Pesta, Michael "An Unfair Burden or Economic Darwinism? A Bachelor's Essay on the Impact of Sarbanes-Oxley Section 404 on Smaller Public Companies," *Chrestomathy* 6: 101-115, 2007.

Supervised 15 Accounting Internships for Credit and 25 Independent Study projects

## **ADMINISTRATIVE ROLES AND OTHER COMMITTEES**

### St. Ambrose University

Member, University Strategic Planning Committee, 2019 - present

Member, Strategic Leadership Team and People Roots Group (College of Business),  
2019 - present

Member, University Employee Satisfaction Committee, 2018 - present

Member, Graduate Council, 2018 - present

Member, University Scholarship Committee, 2017 – present

Chair, Accounting Department Student Scholarships Committee, 2017 - present

### USC Upstate

Founder/Faculty Advisor, Beta Alpha Psi (#1396), 2015

Career Services Coordinator (Accounting Concentration), 2014-2015

- Developed over 24 relationships with international, national, regional and local firms maximize placement opportunities for undergraduate students
- Developed an annual Meet The Firms Night
- Reviewed/approved nearly 75 resumes per semester

Member, USC Upstate Academic, Budget and Facilities Planning Committee, 2015

Chair, JCBE Advising Task Force, 2015

- Created a series of proposals for faculty vote to improve advising in the JCBE

Presenter, USC Upstate Agoge (Transfer Orientation), August 19, 2015

Mentor, USC Upstate Leadership Lunch and Learn, August 11, 2015

Chair, JCBE Curriculum Committee, 2014 – 2015

- In addition to shepherding several JCBE curriculum proposals through the University process, committee created “1-sheets” for each class in JCBE curriculum to ensure consistency across all sections of all core classes
- Member of the committee in 2013-14

Member, Bridges Investment Society Advisory Board, 2014 - 2015

Chair/Member, Accounting Faculty Search Committee, 2013 - 2015

Member, JCBE Scholarship Committee, 2014 – 2015

- Personally overcame data integrity issues in order to ensure that scholarships were awarded to appropriate students in a timely manner

Member, USC-Upstate Service Learning Committee (ad hoc), 2014 - 2015

- Proposal was unanimously approved by Faculty Senate (February 2015)
- Office of Service-Learning and Community Engagement formed (June 2015)

Faculty Advisor, Volunteer Income Tax Assistance (VITA) Program, 2013 – 2014

- VITA Program was named University’s Most Outstanding Program (Spring 2014)

### College of Charleston

Chair, Accounting Accreditation and Assessment Committee, 2007 - 2011

- Successfully led effort to support department’s separate AACSB accreditation (site visit in November 2009)

Career Services Coordinator (Accounting and Legal Studies Department), 2007 – 2011

- Instituted Orientation for all undergraduate and graduate students
- Developed an annual Meet The Firms and Meet the Government Agencies Nights
- Reviewed/approved nearly 100 resumes per semester and developed a Spring mock interview program

### College of Charleston (continued)

Course Scheduler, Accounting and Legal Studies Department, 2007 – 2011  
Founder/Faculty Advisor, NABA Student Chapter, 2007 - 2011  
Director, Accounting Tutoring Lab, 2007 - 2011  
Chair, Department-level Student Affairs Committee, 2006 - 2011  
Member, MBA Committee, 2010 – 2011  
Member, School of Business Continuous Improvement Committee, 2010 - 2011  
Member, Department-level Faculty Recruitment Committee, 2007 – 2011  
Founder/Faculty Advisor, Mu Beta Chapter of Beta Alpha Psi, 2006 – 2010

- Chapter formally installed on September 4, 2008
- Steady-state membership of around 70 students

Chair, School of Business Student Development Committee, 2007 – 2009  
Member, Department-level Undergraduate Curriculum Committee, 2006 - 2009  
Budget Liaison, Graduate Student Association, 2007 - 2008  
Member, School of Business Graduate Committee, 2006 - 2007

### **OTHER SERVICE (WHILE AT SAU)**

West Side (Davenport) Parish Planning Commission, Fall 2019 - present  
Facilitator/Host, Fruitful Discipleship Book/Bible Study at SAU, Fall 2019 - present  
Board Member, Notre Dame Club of the Quad Cities, 2018 - present

- Membership Coordinator
- Co-Chair, Christmas Gift for Project Renewal Committee

Volunteer Math Tutor, Assumption High School, 2017 – present  
Called and Gifted Program Team Member, Diocese of Davenport, 2018 - present  
ACT/SAT/GMAT/LSAT/CPA Exam Tutor, 2017 - present  
Lead Sponsor, Facilitator and Presenter, CPE (8 hours) at St. Ambrose, June 14, 2019  
Volunteer, River Bend Food Bank, 2017 - 2018

### **OTHER SERVICE (PRIOR TO SAU)**

GMAT/LSAT/CPA Exam Tutor, 2005 - 2017  
Volunteer, Blessed Sacrament Catholic Church (VA) Food Pantry, 2017  
VITA Leadership Council (Spartanburg County), 2013 – 2015  
Trident Area VITA Coalition, 2008 - 2012  
Site Coordinator (James Island), VITA, 2011 - 2012  
Co-Site Coordinator (College of Charleston), VITA, 2008 – 2011  
Coordinator (paid), On-campus Becker CPA Review FastPass, 2009 – 2011  
Academic Liaison, American Society of Military Comptrollers (ASMC), 2010 - 2011  
PetHelpers Volunteer (Adoption Counselor and Tour Guide), 2011 - 2012  
IMA Adopt-A-Highway Team, 2008 – 2009  
Volunteer, ‘Tuesday Night Dinners’ at MUSC Children’s Hospital, Summer 2007  
Volunteer Teacher/Mentor, Tutor Eau Claire (Reading Program), 2004 - 2006  
Junior Achievement Teacher, 1993 - 1995 (Chicago), 2002 -2003 (Roanoke)  
Founder/Volunteer Reader, Iowa MBA Rock N’ Read (Hills, IA), 1996 - 1998  
Mentor, Midtown Center for Boys (Chicago), 1994 - 1996  
Coach, Wrightwood Little League (Chicago), 1995