

Bud Fennema

Florida State University
821 Academic Way
Tallahassee, FL 32306-1110

Voice: (850) 644-8231
Fax: (850) 644-8234
Email: fennema@fsu.edu

Education/Certification:

University of Illinois, Champaign, IL	Ph.D. - Accountancy, 1993
University of Illinois, Champaign, IL	M.A.S - Accountancy, 1992
University of North Carolina, Chapel Hill, NC	M.B.A. - Finance, 1984
Indiana University, Bloomington, IN	B.S. - Finance, 1977
Illinois	C.P.A., May 1978
Florida	C.M.A., June 1995

Research Interests:

Behavioral decision theory applications in accounting.

Published Research Papers:

Dickins, D., Daugherty, B., & Fennema, M.G. (2013). The effects of offshoring audit procedures on jurors' evaluations of auditor liability and plaintiff's awards. *Advances in Accounting Behavioral Research*, 16, 55-84.

Daugherty, B., Dickins, D. & Fennema, M.G. (2012). Offshoring tax and audit procedures: Implications for U.S.-based employee education. *Issues in Accounting Education*, 27, 733-742.

Fennema, M.G., & Koonce, L. (2010). Mental accounting in financial reporting and voluntary disclosure. *Journal of Accounting Literature*, 29, 1-29.

Fennema, M.G., & Perkins, J.D. (2008). Mental Budgeting Versus Marginal Decision Making: Training, Experience, and Justification Effects on Decision Involving Sunk Costs. *Journal of Behavioral Decision Making*, 21, 225-239.

Fennema, M.G., Rich, J. & Krumwiede, K. (2005). Asymmetric effects of activity based costing system cost reallocation. *Advances in Behavioral Accounting Research*, 8, 167-187.

Reimers J. & Fennema, M.G. (1999). The audit review process and sensitivity to information source objectivity. *Auditing: A Journal of Practice & Theory*, 18, 117-123.

Dusenbury, R. & Fennema, M.G. (1996). Linguistic-numeric presentation mode effects on risky options preferences. *Organizational Behavior and Human Decision Processes*, 68, 109-122.

Heath, C. & Fennema, M.G. (1996). Amortization in mental accounting. *Organizational Behavior and Human Decision Processes*, 68, 95-108.

Kleinmuntz, D.N., Fennema, M.G., & Peecher, M.E. (1996) Conditioned assessment of subjective probabilities: Identifying the benefits of decomposition. *Organizational Behavior and Human Decision Processes*, 66, 1-15.

Fennema, M.G., & Kleinmuntz, D.N. (1995). Anticipations of effort and accuracy in multiattribute choice. *Organizational Behavior and Human Decision Processes*, 63, 21-32.

Published Practice Papers:

Dickins, D., Daugherty, B., & Fennema, M.G. (2014). Offshoring audit tasks and jurors' evaluations of damage awards against auditors. *Current Issues in Auditing*, in press.

Pacini, C., Hillison, W., Fennema, M.G., & R. Placid (2004). Attorney-client privilege: CPAs and the e-frontier. *Journal of Accountancy*, April, 64-71.

Carpenter, T.D., Fennema, M.G., Fretwell, P.Z., & Hillison, W. (2004). A changing corporate culture. *Journal of Accountancy*, March, 57-63.

Fennema, M.G. & Hillison, W. (1998). Auditing the internet: An introduction to web assurance services. *Journal of Corporate Accounting and Finance*, Autumn, 71-82.

Fennema, M.G. & Hillison, W. (1998). Auditing update: How recent changes may affect your firm. *Journal of Corporate Accounting and Finance*, Spring, 35-43.

Working Papers:

Blay, A. & M.G. Fennema. Self-selection into the accounting profession. (funded from \$10,000 grant from PricewaterhouseCoopers).

Achilles, W., Dickins, D., Fennema, M.G., & Young, G. The effect of contract changes on auditors' willingness to issue going concern opinions. Data collection phase.

Fennema, M.G. Honoring versus ignoring sunk costs. Experimental instrument design phase.

Academic Presentations:

Blay, A. & Fennema, M.G. "Are accountants made or born? An analysis of self-selection into and success in the accounting major." Accepted for the American Accounting Association/Accounting, Behavior and Organization Section Research Conference (Atlanta, Georgia), October 2012.

Fennema, M.G. Panel on chairing accounting departments. American Accounting Association Conference (Washington D.C.), August 2012.

Blay, A. & Fennema, M.G. "Are accountants made or born? An analysis of self-selection into and success in the accounting major." American Accounting Association Conference (Washington D.C.), August 2012.

Fennema, M.G. Panel on accreditation issues. Accounting Program Leadership Group Conference (Savannah, Georgia), February 2011.

Dickins, D., Daugherty, B., & Fennema, M.G. "The effects of offshoring audit procedures on jurors' evaluations of damage awards against auditors." American Accounting Association/Accounting, Behavior and Organization Section Research Conference (Denver, Colorado), October 2010.

Dickins, D., Daugherty, B., & Fennema, M.G. "The effects of offshoring audit procedures on jurors' evaluations of damage awards against auditors." Florida State University Research Colloquium, September 2010.

Fennema, M.G., & Koonce, L. "The mental accounting in financial reporting and voluntary disclosures," American Accounting Association Conference (San Francisco, California), August, 2010.

Fennema, M.G. Panel on budget crisis in academia. American Accounting Association Conference (New York, New York), August 2009.

Fennema, M.G. "Managerial versus mental accounting: Expertise in the face of sunk costs," Behavioral Decision Research in Management Conference, June, 1998.

Fennema M.G. & Rich J.S. "Prospect theory considerations in the adoption of Activity Based Costing," American Accounting Association/Accounting, Behavior and Organization Section Research Conference, May 1997.

Heath, C. & Fennema, M.G. "Amortization in mental accounting," Society for Judgment and Decision Making Conference, November, 1995.

Heath, C. & Fennema, M.G. "Amortization in mental accounting," Association for Consumer Research Conference, October, 1995.

Dusenbury, R., & Fennema, M.G., "Linguistic-numerical presentation mode effects on choice when risks are extreme," Society for Judgment and Decision Making Conference, November, 1994.

Fennema, M.G., and Kleinmuntz, D.N., "Anticipations of effort and accuracy in multiattribute choice," Behavioral Decision Research in Management Conference, May, 1994.

Fennema, M.G., and Kleinmuntz, D.N., "Anticipations of effort and accuracy in multiattribute choice," Society for Judgment and Decision Making Conference, November, 1992.

Academic Experience:

Florida State University, Tallahassee, FL
Florida State University, Tallahassee, FL

Arthur Andersen Professor, 2013 – Present
Chairman and Ernst & Young Professor,
2000–2013

Florida State University, Tallahassee, FL
University of Illinois, Champaign, IL
University of Illinois, Champaign, IL

Assistant Professor, 1993–1999
Visiting Assistant Professor, 1992–1993
Teaching/Research Assistant, 1986–1992

Academic Organizations Service:

Society for Judgment & Decision Making
Accounting Program Leadership Group

Secretary/Treasurer 2003–Present
President 2009/2010
New Faculty Conference Director–2004
Secretary 2005/2006
Board of Directors 2004–2011

AACSB International Accreditation Teams

Kansas University, 2007
Virginia Tech University, 2008
Kent State University, 2009
Victoria University (New Zealand), 2009
University of Oklahoma, 2010
Virginia Commonwealth University, 2011
University of Missouri, 2012

Professional Organizations Service:

Florida Board of Accountancy

Board Member – Appointed by the
Governor of Florida, 2011-2015

Federation of Behavioral, Psychological,
and Cognitive Sciences

Board of Directors, Audit Committee
2006–Present

Teaching Interests:

Managerial Accounting, Financial Accounting, and Behavioral Decision Making

Teaching Experience:

Florida State University, 1993–Present:

- Cost Accounting I
- Cost Accounting II
- Analysis of Financial Statements
- Cost Accounting and Analysis for Business Decisions
- Accounting Concepts for Managerial Control (Masters of Accounting and MBA)
- Doctoral Seminars in Behavioral Accounting

University of Illinois at Urbana-Champaign, 1986–1993:

- Introductory Management Accounting
- Intermediate Financial Accounting
- Accounting Information System Design

Teaching Recognition:

Teaching Excellence Award at the University of Illinois, 1992
Nominated for a University Teaching Award at Florida State University, 2011

Ad hoc Reviews Performed:

- The Accounting Review*
- Behavioral Research in Accounting*
- Contemporary Accounting Research*
- Information Systems Research*
- Journal of Information Systems*
- Journal of Organizational Computing*
- Judgment and Decision Making*
- Management Science*
- National Science Foundation*
- Psychological Science*

Dissertation Committees:

Eric Gooden (2012)
Kelly Gamble (2010)–Chairman
Lisa Victoravich (2007)–Chairman
Laura Johnson (2006)
Arianna Pinello (2004)
Tina Carpenter (2004)–Co-chairman
Ranida Boonthanom (2003)
Jacquelyn Sue Moffitt (2001)
Michael Knudstrup (2000)
Steven Cady (1996)

Professional Experience:

Arthur Andersen & Co., Charlotte, NC
Orval Kent Food Company, Wheeling, IL
Canteen Corporation, Chicago, IL
Blue Cross Blue Shield, Chicago, IL

Consultant, 1984–1986
Assistant Controller, 1981–1982
Senior Systems Analyst, 1979–1981
Senior Staff Accountant, 1977–1979