

## ZAHN BOZANIC

Florida State University  
College of Business  
821 Academic Way, RBA 522  
Tallahassee, FL 32306

Telephone: (850) 645-1521  
E-mail: [zahn.bozanic@fsu.edu](mailto:zahn.bozanic@fsu.edu)  
URL: [business.fsu.edu/person/zahn-bozanic](http://business.fsu.edu/person/zahn-bozanic)

---

### ACADEMIC INTERESTS

Research: Corporate disclosure, debt contracting, information intermediaries, regulation

Teaching: Financial accounting, financial statement analysis, empirical research methods, data analytics

### EDUCATION

Ph.D., The Pennsylvania State University

M.A., The University of Michigan – Ann Arbor

B.A., The University of California – Berkeley

### ACADEMIC EXPERIENCE

**Associate Professor (with tenure), Florida State University** (2019 - present)

**William Hillison Associate Professor of Accounting**

**Director of the PhD Program in Accounting**

Introduction to Accounting Research Seminar – PhD Level

Financial Statement Analysis with Data Analytics – MAcc Level

**Assistant Professor, The Ohio State University** (2012 - 2019)

Financial Statement Analysis with Data Analytics – MAcc, MBA, and SMF Levels

Financial Statement Analysis – Undergraduate Level

**Research Fellow, The National Center for the Middle Market** (2012-2016)

**Instructor, The Pennsylvania State University** (2008-2009)

Intermediate Financial Accounting

Introduction to Financial and Managerial Accounting

### PUBLICATIONS

15. “**Have SFAS 166 and SFAS 167 Improved the Financial Reporting for Securitizations?**” with Minkwan Ahn, Sam Bonsall, Yiwei Dou, Gordon Richardson, and Dushyant Vyas. *Journal of Business Finance & Accounting*, 2020, Vol. 47(7-8), 821-857. [Lead Article]
14. “**Analyst Contrarianism**” with Jing Chen and Michael Jung. *Journal of Financial Reporting*, 2019, Vol. 4(2), 61-88.
13. “**Securities Law Expertise and Corporate Disclosure**” with Preeti Choudhary and Ken Merkley. *The Accounting Review*, 2019, Vol. 94(4), 141-172.

12. **“Financial Reporting Fraud and Other Forms of Misconduct: A Multidisciplinary Review of the Literature”** with Dan Amiram, James Cox, Quentin Dupont, Jon Karpoff, and Richard Sloan. *Review of Accounting Studies*, 2018, Vol. 23(2), 732-783.
11. **“Corporate Loan Securitization and the Standardization of Financial Covenants”** with Maria Loumiotis and Florin Vasvari. *Journal of Accounting Research*, 2018, Vol. 56(1), 45-83.
10. **“Soft Information in Loan Agreements”** with Lin Cheng and Tzachi Zach. *Journal of Accounting, Auditing and Finance*, 2018, Vol. 33(1), 40-71.
9. **“Management Earnings Forecasts and Other Forward-Looking Statements”** with Darren Roulstone and Andy Van Buskirk. *Journal of Accounting and Economics*, 2018, Vol. 65(1), 1-20. [Lead Article]
8. **“SEC Comment Letters and Firm Disclosure”** with J. Richard Dietrich and Bret Johnson. *Journal of Accounting and Public Policy*, 2017, Vol. 36(5), 337-357.
7. **“IRS Attention”** with Jeff Hoopes, Jake Thornock, and Brady Williams. *Journal of Accounting Research*, 2017, Vol. 55(1), 79-114. [[Data](#)]
6. **“The *Ex-Ante* Monitoring Role of Accounting Covenants in Public Debt”** *Journal of Business Finance & Accounting*, 2016, Vol. 43(7), 803-829. [Lead Article]
5. **“Financial Statement Errors: Evidence from the Distributional Properties of Financial Statement Numbers”** with Dan Amiram and Ethan Rouen. *Review of Accounting Studies*, 2015, Vol. 20(4), 1540-1593. [[Data](#)]  
*Winner of the Deloitte Foundation Wildman Medal Award and FARS Mid-Year Meeting Best Paper Award; Featured in Audit Analytics’ [Accounting Quality and Risk Matrix](#) (AQRM) and Bloomberg Terminal’s AQRM App*
4. **“Qualitative Disclosure and Changes in Sell-Side Financial Analysts’ Information Environment”** with Maya Thevenot. *Contemporary Accounting Research*, 2015, Vol. 32(4), 1595-1616.
3. **“What Do Management Earnings Forecasts Convey About the Macroeconomy?”** with Sam Bonsall and Paul Fischer. *Journal of Accounting Research*, 2013, Vol. 51(2), 225-266. [Lead Article]
2. **“The Social Constitution of Regulation: The Endogenization of Insider Trading Laws”** with Mark Dirsmith and Steve Huddart. *Accounting, Organizations, and Society*, 2012, Vol. 37(7), 461-481.
1. **“Managerial Motivation and Timing of Open Market Share Repurchases”** *Review of Quantitative Finance and Accounting*, 2010, Vol. 34(4), 517-531.

## PROFESSIONAL EXPERIENCE

### Wells Fargo Bank

*Financial Consultant* - Internal consultant to retail banking segment which focused on distribution planning. Maintained financial models and databases; conducted ad-hoc research projects to measure the profitability of various strategies pre- and post-implementation.

*Product Manager* - Managed several retail products which generated annual fee revenues in excess of \$80MM. Responsible for establishing strategic marketing programs for product enhancement and new products including identification of market segments, product positioning, pricing and profitability.

### **Linsco / Private Ledger (LPL) Brokerage**

*Investment Advisor* - Solidified relationships with client base through full-service financial planning; managed back office financial operations, including cultivation of broker/dealer and wholesaler relationships.

### **The William Davidson Institute**

*Center Administrator* - Responsible for establishing, implementing, and streamlining the data center's operations. Collected, archived, and disseminated data on transition and emerging market economies.

### **Tozzi Financial Research and Trading Center**

*Programmer Analyst* - Maintained the trading room's daily activities, assisted users with their financial data/modeling needs, and trained users on a variety of valuation and risk management software platforms.

## **INVITED PRESENTATIONS**

The Pennsylvania State University (2020)  
The University of Rochester (2018)  
London School of Economics and Political Science (2018)  
IESE Business School (2018)  
Florida State University (2018)  
West Virginia University (2018)  
University of Louisville (2018)  
William & Mary (2018)  
Texas A&M University (2017)  
Rice University (2017)  
University of Missouri (2017)  
University of Florida (2017)  
University of Illinois (2017)  
GWU Cherry Blossom Conference (2017)  
University of Notre Dame (2016)  
Columbia Business School (2016)  
University of Toronto (2016)  
Tilburg University (2016)  
European School of Management and Technology (2016)  
FARS Mid-Year Meeting (2011-2015)  
Georgetown University (2015)  
Utah Winter Accounting Conference (2015)  
The University of California - Berkeley (2014)  
The Securities and Exchange Commission (2014)  
Florida Atlantic University (2014)  
Singapore Management University (2014)  
Nanyang Technological University (2014)  
Dartmouth College (2014)  
Syracuse University (2014)  
Conference on Financial Economics & Accounting (2010-2011, 2013-2014)

HKUST Accounting Symposium (2013)  
CUNY - Baruch (2013)  
The University of Texas - Austin (2013)  
The University of California - Irvine (2012)  
The University of Miami (2012)  
The University of Michigan (2012)  
*Journal of Accounting Research* Conference (2012)  
Carnegie Mellon University (2011)  
Cornell University (2011)  
The Ohio State University (2011)  
Purdue University (2011)  
The University of Utah (2011)  
Washington University (2011)  
Midwest Accounting Conference (2010)

## CONFERENCES

*Review of Accounting Studies* Conference (2015, 2017-2018, 2020)  
*Contemporary Accounting Research* Conference (2012, 2013, 2015, 2020)  
*European Accounting Review* Conference (2020), discussant  
CAFR Fundamental Analysis Symposium (2020)  
Tilburg Accounting Winter Camp (2020)  
KPMG Ph.D. Project ADSA Conference (2020), panelist  
Accounting Horizons Data Analytics Conference (2019)  
KPMG Faculty Symposium (2019)  
LBS Accounting Symposium (2017, 2018)  
Harvard Business School IMO Conference (2018)  
Penn State Accounting Research Conference (2007-2011, 2014, 2018)  
FARS Mid-Year Meeting (2011-2018)  
*Accounting, Organizations, and Society* Conference (2017)  
BYU Accounting Research Symposium (2017)  
AAA Annual Meeting (2014, 2017)  
EAA Annual Congress (2017)  
NYU Accounting Summer Camp (2014, 2016)  
Minnesota Empirical Conference (2012, 2015, 2016)  
Utah Winter Accounting Conference (2013, 2014, 2016)  
Colorado Summer Accounting Research Conference (2015)  
CARE Conference (2010, 2012-2013)  
FASB/IASB Financial Reporting Issues Conference (2012)  
Conference on Financial Economics & Accounting (2012)  
JAR – NY FED Conference (2012)  
AAA New Faculty Consortium (2012)  
AAA Annual Meeting (2010), moderator and discussant  
FARS Mid-Year Meeting (2010), doctoral consortium  
CFRM Conference on Financial Reporting (2009)  
Conference on Empirical Legal Studies (2009)  
AAA Annual Meeting (2009), discussant

## EXTERNAL SERVICE ACTIVITIES

EAA Annual Congress Scientific Committee (2020, 2021)  
FARS AAA Nominating Committee (2018-2019)  
COSO/ACFE [Fraud Risk Management Guide](#), Advisory Panel Member and Contributor (2016)  
CARE Conference Co-Organizer (2016)  
FARS Mid-Year Meeting Editorial Committee (2015)

### Editorial Boards

*The Accounting Review*  
*European Accounting Review*  
*Journal of Business Finance & Accounting*  
*The International Journal of Accounting*

### Ad-hoc Journal Referee

<i>Journal of Accounting Research</i>	<i>Journal of Business Finance &amp; Accounting</i>
<i>Journal of Accounting and Economics</i>	<i>Journal of Economic Behavior &amp; Organization</i>
<i>The Accounting Review</i>	<i>Journal of Accounting, Auditing and Finance</i>
<i>Review of Accounting Studies</i>	<i>Journal of Accounting and Public Policy</i>
<i>Contemporary Accounting Research</i>	<i>The International Journal of Accounting</i>
<i>Management Science</i>	<i>Journal of Corporate Finance</i>
<i>Accounting, Organizations and Society</i>	<i>Journal of Empirical Finance</i>
<i>Journal of Management Accounting Research</i>	<i>Regulation and Governance</i>
<i>Journal of Financial Reporting</i>	<i>Quarterly Journal of Finance and Accounting</i>
<i>European Accounting Review</i>	<i>Journal of International Business Studies</i>
<i>Accounting Horizons</i>	<i>Pacific-Basin Finance Journal</i>

### Ad-hoc Conference Referee

FARS Mid-Year Meeting (2011-2014, 2016-2017, 2019, 2021)  
AAA Annual Meeting (2013)  
AAA Ohio Regional Meeting (2012)

## INTERNAL SERVICE ACTIVITIES

### Florida State

Accounting PhD Program Director  
Accounting Doctoral Program Committee  
Doctoral Program Policy Committee  
Promotion and Tenure Committee  
Recruiting Committee  
Professional Development Seminar Co-Coordinator  
PhD Student Committees  
    Andrea Tillet (Chair)

### Ohio State

Faculty Senate  
Recruiting Committee  
PhD Program Committee  
MAcc Program Committee  
KPMG MAcc Data Analytics Initiative  
MIS Program Committee

Accounting MBA Program Committee  
PhD Student Committees  
    Danyang Jiang, 2019 (initial placement: UIBE)  
    Aaron Nelson, 2018 (initial placement: UGA)  
    Bret Johnson, 2015 (initial placement: GMU)  
Burns Research Colloquium Coordinator  
PhD Student Pre-Colloquium Coordinator  
Summer Brown Bag Workshop Coordinator  
Graduate Faculty Representative  
Graduate Studies Committee

## **ACADEMIC AWARDS & HONORS**

William Hillison Professorship  
Deloitte Foundation Wildman Medal Award  
FARS Mid-Year Meeting Best Paper Award  
The National Center for the Middle Market Research Fellowship  
Ossian R. MacKenzie Doctoral Teaching Award  
Smeal Competitive Dissertation Award  
G. Kenneth Nelson Scholarship  
Smeal Doctoral Research Grant  
Jane O. Burns Graduate Scholarship  
Center for the Study of Finance Graduate Fellowship

## **MEDIA MENTIONS**

“Corporate Loan Securitization and the Standardization of Financial Covenants” – Columbia Law School Blue Sky Blog, June 2018  
“Using Benford’s Law to Assess Financial Reporting Quality” – Columbia Law School Blue Sky Blog, February 2016  
“The SEC Never Reads 74% of Filings, Putting Investors at Risk” – Marketwatch.com, October 2015  
“On the Role of Companies’ External Securities Law Advisors – Facilitators or Gatekeepers?” – Columbia Law School Blue Sky Blog, October 2015  
“Accountants Increasingly Use Data Analysis to Catch Fraud” – Wall Street Journal, December 2014  
“IRS Pays Attention to Corporate Filings, Study Shows” – Compliance Week, November 2014  
“IRS Scanning 10-Ks for Tax Data, Report Finds” – CFO.com, November 2014  
“A New Tool to Detect Financial Reporting Irregularities” – The Harvard Law School Forum on Corporate Governance and Financial Regulation, July 2014  
“The Simple Mathematical Law That Financial Fraudsters Can’t Beat” – Forbes, May 2014  
“Financial Fraud Detection Now as Simple as 1, 2, 3” – PR Newswire, May 2014  
“The Search for Suspect Accounting” – CFO.com, April 2014  
“Earnings Bode Ill for Stocks” – Wall Street Journal, June 2012

## **POLICY MENTIONS**

Comment to the SEC re Concept Release on Regulation S-K Disclosures by U.S. Senate Permanent Subcommittee on Investigations, July 2016

Capital Unbound: Remarks at the Cato Summit on Financial Regulation by SEC Commissioner Michael S. Piwowar, June 2015

## **IMPACT METRICS**

SSRN Downloads: ~**8,900** (~**700** per downloadable paper)

Google Scholar (BYU) Citations: **875** (**719**)

h-index (i10-index): **13** (**15**)

## **LINKS**

[BYU Rankings](#) [Google Scholar](#) [SSRN](#)