

RAFFI J. INDJEJIKIAN

*Carleton H. Griffin-Deloitte & Touche Collegiate Professor of Accounting
Curriculum Vitae, April 2025*

Ross School of Business, University of Michigan
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EDUCATION

Ph.D., Wharton School, University of Pennsylvania
M.B.A., University of Western Ontario
Diploma in Public Accountancy, McGill University
Bachelor of Commerce (Great Distinction), McGill University

ACADEMIC EXPERIENCE

University of Michigan	Professor	9/00 – Present
University of Michigan	Associate Professor	7/96 – 8/00
University of Chicago	Associate Professor	7/92 – 6/96
University of Chicago	Assistant Professor	1/89 – 6/92

PUBLICATIONS

“Transparency in Hierarchies,” with C. Hofmann, *Journal of Accounting Research*, 2024, Vol. 62(1): 411-445.

“Performance Monitoring and Incentives in Hierarchies,” with C. Hofmann, *Contemporary Accounting Research*, Vol. 38 (3), Fall 2021; 1643-1678.

“Bonus plan choices during an economic downturn,” with P. Casas Arce and M. Matejka, *Journal of Management Accounting Research*, Vol. 32 (2), summer 2020.

“Spillover Effects of Internal Control Weakness Disclosures: The Role of Audit Committees and Board Connections,” with S. Cheng and R. Felix, *Contemporary Accounting Research*, 36(2), 2019.

“Authority and Accountability in Hierarchies,” with C. Hofmann, *Foundations and Trends in Accounting*, 12 (4): 2018; 1-114.

“Performance Aggregation and Decentralized Contracting,” with G. A. Feltham and C. Hofmann, *The Accounting Review*, January 2016; 99-117.

“Rational Information Leakage,” with H. Lu and L. Yang, *Management Science*, November, 2014; 2762-2775.

“Target Ratcheting and Incentives: Theory, Evidence and New Opportunities with M. Matejka, and J.D. Schloetzer, *The Accounting Review*, July 2014; 1259-1267.

“Earnings Targets and Annual Bonus Incentives,” with M. Matejka, K. Merchant, and W. Van der Steed, *The Accounting Review*, July 2014; 1227-1258.

“Performance Evaluation of Business Unit Managers: Theory and Empirical Evidence” with Michal Matejka, *The Accounting Review*, 87 (1) January, 2012; 261-290.

“CFO Fiduciary Responsibilities and Annual Bonus Incentives” with Michal Matejka, *Journal of Accounting Research* 47, September 2009, 1061-1093.

“The Market for Corporate Control and CEO Compensation: Complements or Substitutes?” with Shijun Cheng, *Contemporary Accounting Research*, 26 (3) Fall 2009, 1-29.

“Managerial Influence and CEO Performance Incentives” with Shijun Cheng, *International Review of Law and Economics* 29 (2009) 115-126.

“Discussion of Accounting Information, Disclosure and the Cost of Capital” *Journal of Accounting Research*, May 2007.

“Dynamic Incentives and Dual Purpose Accounting,” with DJ Nanda and Gerald Feltham, *Journal of Accounting and Economics*, December 2006.

“Business Unit Controllers and Organizational Slack,” with Michal Matejka, *The Accounting Review*, July 2006.

“Reply to Dynamic Incentives and Responsibility Accounting: A Comment” with Dhananjay Nanda, *Journal of Accounting and Economics*, August 2003.

“Executive Target Bonuses and What They Imply About Performance Standards” with Dhananjay Nanda, *The Accounting Review*, October 2002.

“Private Pre-Decision Information, Performance Measure Congruity and the Value of Delegation,” with Robert Bushman and Mark Penno, *Contemporary Accounting Research*, 2000, Vol. 17 No. 4.

“Dynamic Incentives and Responsibility Accounting,” with Dhananjay Nanda, *Journal of Accounting and Economics*, April 1999.

“Discussion of: Optimal Contracting, Accounting Standards and Market Structures” *Contemporary Accounting Research*, Summer 1999.

“Performance Evaluation and Compensation Research: An Agency Perspective,” *Accounting Horizons*, June 1999.

“Earnings Announcements and Market Depth,” with Robert Bushman, Sunil Dutta and John Hughes, *Contemporary Accounting Research*, Vol. 14 No. 1 (Spring 1997).

“A Model of Two-Tiered Financial Reporting,” with Robert Bushman and Frank Gigler, *Journal of Accounting Research*, Supplement 1996.

“CEO Compensation: The Role of Individual Performance Evaluation,” with Robert Bushman and Abbie Smith, *Journal of Accounting and Economics*, Vol. 21 April 1996.

“New Approaches to Executive Pay,” with R. Bushman and A. Smith, *Financial Times* June 7, 1996.

“Aggregate Performance Measures in Business Unit Manager Compensation: The Role of Intrafirm Interdependencies,” with Robert Bushman and Abbie Smith, *Journal of Accounting Research*, Supplement 1995.

“Voluntary Disclosures & Trading Behavior of Corporate Insiders,” with Robert Bushman, *Journal of Accounting Research*, Vol. 33 No. 2 Autumn 1995.

“Accounting Income, Stock Price and Managerial Compensation,” with Robert Bushman, *Journal of Accounting and Economics*, Jan./Feb./March 1993.

“Stewardship Value of Distorted Accounting Disclosures,” with Robert Bushman, *The Accounting Review*, October 1993.

“The Impact of Costly Information Interpretation of Firm Disclosure Decisions,” *Journal of Accounting Research*, Autumn 1991.

WORKING PAPERS

“Green Investments and managerial compensation,” with C. Hofmann, working paper, 2025.

TEACHING INTERESTS AND EXPERIENCE

Ph.D. seminars in analytical methods (managerial compensation; capital markets)

MBA Managerial and Financial Accounting

Executive MBA Managerial Accounting

Masters of Management Financial Accounting

Online MBA Managerial Accounting

Executive Education

EDITORIAL ACTIVITIES

Associate Editor, <u>Management Science</u>	2010 – 2018
Associate Editor, <u>Journal of Accounting, Auditing and Finance</u>	2013 – 2018
Associate Editor, <u>Contemporary Accounting Research</u>	2007 - 2011
Associate Editor, <u>The Accounting Review</u>	1999 – 2002
Editorial Board, <u>Journal of Accounting Research</u>	1993 – 2021
Editorial Board, <u>Review of Accounting Studies</u>	1999 – present
Editorial Board, <u>Contemporary Accounting Research</u> ,	2001 – 2006, 2015–present
Editorial Board, <u>The Accounting Review</u>	2009 – 2017
Editorial Board, <u>Journal of Management Accounting Research</u>	1998 – 2006
Editorial Board, <u>Accounting Horizons</u>	1998 – 2000

ACADEMIC PRESENTATIONS

ABFER (Singapore)	2018
Harvard University	2018, 2003
Texas Christian University	2018, 2010
AAA MAS Conference	2018, 2015, 2010, 2004, 2003, 1999, 1997
Insead	2017
University of Miami	2017
University of Melbourne	2017
Arizona State University	2017, 2012, 2002
GMARS	2016, 2010
RAST Conference	2015
KPMG PhD project Doctoral Consortium	2015
UNC, Chapel Hill	2015
University of Toronto	2014, 2007
Ludwig-Maximilien University, Munich	2012
Temple University	2012
George Washington University	2011
CAA Doctoral Consortium	2009
University of Chicago	2008, 2002, 1992
Boston University	2008
CAR Conference	2007, 1998
University of Houston	2007
Penn State University	2006
University of Oregon	2005
University of Pennsylvania	2005, 1992
AAA FARS Conference	2005, 1998
FEA Conference	2004, 1995, 1990
Duke University	2004, 1998
Stanford University	2004, 1998, 1994
College of William and Mary	2004
University of Southern California	2002
University of Pittsburgh	2002
University of California, Berkeley	2002, 1993
London Business School	2001
University of Maryland	2001
University of Waterloo	2001, 1991
University of Texas–Dallas	2001
University of Georgia	2000
University of Texas–Austin	2000, 1995
Columbia University	2000, 1993
University of Iowa	1999, 1995
Michigan State University	1999

Washington University, St. Louis	1999, 1994
CUNY, Baruch College	1999
University of Wisconsin, Madison	1998
University of Illinois, Champaign	1997
University of Laval	1997
University of California at Davis	1996
JAR Conference	1995
University of Michigan	1995, 1993
University of California, Los Angeles	1995
University of Rochester	1994
HKUST	1994
University of Illinois at Chicago	1993
University of British Columbia	1992
University of Washington	1992
JAЕ Conference	1991

Invited Conferences:

Columbia Management Accounting Conference	2024 – 2025
CAR Conference	1998 – 2025
JAR Conference	1988 – 2023
RAST Conference	2013 – 2020, 2023
JAЕ Conference	1991 – 2006, 2010, 2012
Duke/UNC Camp	1999, 2004, 2011
<u>Chicago-Minnesota</u> – Accounting Theory Conference	2002–2008, 2010, 2012
<u>Carnegie-Mellon</u> Accounting Conference	2008–2009
<u>University of Toronto</u> Accounting Conference	2008–2014
<u>University of Houston</u> Accounting Conference	2007–2008
<u>The Accounting Review</u> Conference	2002
<u>University of Texas-Austin</u>	2000
<u>Big 10</u> Research Conference	2000, 1999
<u>College of William & Mary</u> Conf. on Executive Pay;	1992

PROFESSIONAL MEMBERSHIPS AND HONORS

Notable Contribution to Management Accounting Literature Award, 2017
 Ph.D. Teaching Excellence Award, Ross Business School; 2024, 1999
 Emory Williams Award for Excellence in Teaching, GSB, University of Chicago; 1991
 Listed as Outstanding Faculty Member in Business Week’s “Guide to the Best Business Schools,” 1993, 1995
 American Accounting Association, 1989-present.
 Canadian Academic Accounting Association, 1992-present.

OTHER ACADEMIC SERVICE

AAA Distinguished Contribution to Accounting Literature Award Comm; 2018-2019, 2016.
Notable Contribution to Mgt Acc. Literature Award Committee; member 2014, 2025
AAA Competitive Manuscript Award Committee; chair, 2010-2011; 2009-2010.
Visiting Faculty, Doctoral Consortium for minority students, August 2008.
Distinguished Visiting Faculty, MAS Section, Doctoral Consortium, January 2004.
Member, Governing Council of the American Accounting Association, 1999 – 2001.
AAA Doctoral Consortium Committee, 1999-2000.
Distinguished Visiting Faculty, AAA Doctoral Consortium, June 1998.
Visiting Faculty, AAA New Faculty Consortium 1997 and 1998.
Visiting Faculty, Big 10 Accounting Doctoral Consortium, 1997, 1999, 2001.

Ross School of Business, University of Michigan;

Area Chair, Accounting Department, 2003-2004

Chair, Ross School of Business Curriculum Committee 2015 – 2016

Doctoral Studies Committee, 1999–2003(chair), 2006–2008(chair), 2014–2016, 2018

Community Values Committee, 2012 – 2014, 2023 – 2025

Ph.D coordinator, Accounting Department, 1999–2003, 2006–2008, 2014–2016

Ph.D committees; Madeline Thompson 2021 (chair), Jerry Mathis 2021, Rahul Chhabra (Fin.) 2018, Reginald Edwards 2018, Ryan McDonough 2017, Mario Schabus 2017 (University of Amsterdam), Randall Hucks 2015 (chair), Jordan Schoenfeld 2015 (co-chair), Chung-Yu Hung 2015 (Tilburg University), Beth Blankespoor 2012, Nemit Shroff 2011, Hyungshin Park (UNC) 2010, Ryan Israelsen (Fin.) 2009, Judson Caskey 2006 (chair), Yuri Khoroshilov (Fin.) 2005, Mei Feng 2005, Christo Karuna 2004 (chair), Hai Lu (USC) 2002, Darren Roulstone 2000 (co-chair), Karen Sedatole 2000, Margaret Shackell 1999.

University Of Michigan;

University Senate Assembly 2017-2020, 2021-2024

President's Principles Committee, 2024

SACUA Cognate 2011-2015

Grievance Review Board, 2024-2025, 2009-2011