

Curriculum Vitae

Jeffery L. Payne, Ph.D., CPA

Von Allmen School of Accountancy
University of Kentucky
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EDUCATION

Ph.D. University of Florida, Accounting, August 1995
Master of Business Administration, University of Arkansas, May 1981.
Specialization in Accounting and Information Systems
BSBA, University of Tulsa, May 1980. Major: Accounting Minor: Information Systems

RESEARCH INTERESTS

Earnings management
Analysts' Forecasts
Regulation of the auditing services market
Audit quality

TEACHING INTERESTS

Accounting Information Systems, Graduate Auditing, Fraud Examination, Information Technology (IT) Auditing.

ACADEMIC AND PROFESSIONAL EXPERIENCE

University of Kentucky

2015 - KPMG Professor – Gatton College of Business & Economics,
Von Allmen School of Accountancy
2014 - Professor - Gatton College of Business & Economics,
Von Allmen School of Accountancy
2004 - Associate Professor – Gatton College of Business & Economics,
Von Allmen School of Accountancy

University Of Auckland, New Zealand, Visiting Professor, July-August 2010.

Katholieke Universiteit Leuven, Belgium, Visiting Professor, September 2010.

20th International Summer University WU 2009

Vienna University of Economics and Business, Vienna Austria

Visiting Professor, July 6 - 10, 2009

University of Oklahoma

1999- 2004 Assistant Professor - Michael F. Price College of Business: School of Accounting

University of Mississippi

1997-99 Assistant Professor - E.H. Patterson School of Accountancy

Pittsburg State University

1995-96 Assistant Professor - College of Business, Accounting Department

University of Florida:

1994-95 Instructor, Accounting Information Systems

1992-94 Research Assistant

1990-92 Teaching Assistant

Briscoe Robinson Co., CPA firm, Tulsa, OK:

1984-90 Audit Manager and Management Advisory Services Director

Arthur Young & Co., International CPA firm, Tulsa, OK:

1981-84 Audit Senior

SCHOLARLY HONORS AND AWARDS**University of Kentucky**

Gatton College of Business and Economics summer research grant, 2007

Von Allmen School of Accountancy Allmen School of Accountancy summer research grant, 2014, 2013, 2012, 2011, 2010, 2009, 2008, 2007

KPMG Faculty Fellow 2010-2014

KPMG Professor 2015-

University of Oklahoma

Distinguished Scholar Award -2000, School of Accounting

Small Grants Program \$1000 research grant - Vice-President of Academic Research, (2002, 2000).

John and Mary Nichols Faculty Fellow (2001-3)

Halliburton Faculty Fellow (2003-4)

University of Mississippi

Summer research grant 1997

Reynolds Foundation Faculty Scholar Summer research grant 1998

Outstanding Researcher of the Year 1999 - School of Accountancy

During Ph.D. program and before

University of Tulsa Academic Scholarship 1977-80
American Petroleum Institute Scholarship 1980
Price Waterhouse Fellowship 1990
Deloitte & Touche Foundation Dissertation Fellow 1992-94
SEAAA Doctoral Consortium Fellow 1992
AAA Doctoral Consortium Fellow 1993
Member, Beta Gamma Sigma-Business Honorary

PROFESSIONAL CERTIFICATION

- Certified Public Accountant November 1981, Licensed in Arkansas

PROFESSIONAL AFFILIATIONS

- American Institute of Certified Public Accountants
- American Accounting Association
- American Accounting Association Auditing Section
- American Accounting Association Information Technology Section
- American Accounting Association Forensic Accounting Section
- Association of Certified Fraud Examiners
- Information Systems Auditing and Control Association
- Institute of Internal Auditors

TEACHING

Graduate courses: PhD: Archival Auditing Research Seminar
MSACC: Graduate Auditing, Accounting Information Systems Seminar, Information Technology Auditing

Undergraduate courses: Accounting Information Systems, Fraud Examination, Auditing, Financial Accounting

Graduate Student Projects:

Directed reading: Raymond Parker, Spring 2000 “SAP Overview”

Directed reading: Rusty Peterman, Fall 2002 “Auditing Concepts and Control Issues”

Honors reading: Heather Beckman, Fall 2003 “Non-Audit Services and Restatements”

PhD Committees

University of Kentucky:

Jonathan F. Ross, “A Closer Look at Firm-Group 'Closeness'.” Committee member.

Jia Hongmei, “The Effect of Auditors’ Assessment on Internal Control over Financial Reporting on Audit Fees, Cost of Debt, and Firm Market Value.” Committee member.

Jason Berger, “The Effect of Social Identity on Auditors’ Decision-Making: Differences between Audit Firm and Audit Partner Rotation.” Committee member.

Gil Kim, Three Essays on Exchange Rate Economics. Outside Reviewer.

David Barrus, “Firm Bidding Behavior in Highway Procurement Auctions: An Analysis of Single-Bid Contracts, Tacit Collusion, and the Financial Impact on Kentucky. Outside Reviewer.

Internship Supervisor

2015 Zack Barker
2014 Amanda Kirby
2013 Laura Sommerkamp
2012 Hannah Seiter
2011 Natalie Collins
2010 Jantzen O’Neal, Calvin Riney, Daniel Sigler, Klein Stubbs
2009 Adria Helton, Jami Johnson
2008 Joseph Baumer, Jansen Fennell
2007 Jared Rollins
2006 Mary Tabor, McCauley Sumner

TEACHING AWARDS

School of Accounting Board of Advisors Faculty teaching award (2003-2004)
Halliburton Partners in Learning Faculty Fellow (2003)
Arthur Andersen Lecturer - School of Accountancy (1999)
Recognized by Fisher School of Accounting for outstanding teaching (1995)

PUBLICATIONS

“Earnings management: Do Firms Play “Follow the Leader”?” (with B. Bratten and W. Thomas) *Contemporary Accounting Research*, Summer 2016.

"Does the Selling of Non-Audit Services Impair Auditor Independence? New Research Says, "Yes" (with M. Causholli and D. Chambers), *Current Issues in Auditing*, December 2015.

“Future Non-Audit Service Fees and Audit Quality (with D. Chambers and M. Causholli) *Contemporary Accounting Research*, Fall 2014.

“The Effect of Sarbanes-Oxley on Audit Quality and Financial Reporting Reliability” (with D. Chambers) *Managerial Auditing Journal*. 2011. Chosen as a Highly Commended Award Winner at the Literati Network Awards for Excellence 2012.

“The Torpedo Effect: Myth or Reality?” (With W. Thomas) *Journal of Accounting, Auditing, and Finance*, Spring 2011

“The Market's Reaction to Unexpected Earnings Thresholds” (with Don Herrmann, Ole-Christian Hope, and Wayne Thomas) *Journal of Business, Finance, and Accounting*, March 2011

“Is SOX Associated with 'Better' Financial Reporting? What Research Finds” (With D. Chambers and D. Hermanson) *CPA Journal*, 2010.

"The Influence of Audit Firm Specialization on Analysts' Forecast Errors" *Auditing: A Journal of Practice and Theory*, November 2008.

“The Introduction of Price Competition in a Municipal Audit Market” (with K. Jensen), *Auditing: A Journal of Practice and Theory*, November 2005.

“Audit Procurement: Managing Audit Quality and Audit Fees in Response to Agency Costs” (with K. Jensen), *Auditing: A Journal of Practice and Theory*, November 2005.

“Trade-offs of Internal Control Mechanisms for Auditor Expertise” (with K. Jensen) *Auditing: A Journal of Practice and Theory*, September 2003.

“The Implications of Using Stock-Split Adjusted I/B/E/S Data in Empirical Research” (with W. Thomas) *The Accounting Review*, October 2003.

“An Examination of the Municipal Reporting Delay” (with K. Jensen), *Journal of Accounting and Public Policy*, Spring 2002.

“An Experimental Examination of the Peer Review Process” *Research in Accounting Regulation*, 2002.

“Additional Evidence on Audit Report Lag” (with R. Knechel), *Auditing: A Journal of Practice and Theory*, Spring 2001.

“Audit Report Lag” (with R. Knechel), *Journal of Accountancy*, August 2001.

“Accounting Accruals: The Influence of Going Concern Audit Opinions and Audit Quality,” Fall/Winter 2001/2002, *Accounting Enquiries*.

“The Effect of a Bidding Restriction on the Auditing Services Market” (with K. Hackenbrack and K. Jensen), *Journal of Accounting Research*, Autumn 2000.

“Earnings Management: The Effect of Ex Ante Earnings Expectations” (with S. Robb), *Journal of Accounting, Auditing & Finance*, Fall 2000.

“Audit Risk Attributes in Computerized Environments” (with T. Bell and R. Knechel), *The Review of Accounting Information Systems*, Spring 1999.

“An Empirical Investigation of the Relationship Between the Computerization of Accounting Systems and the Incidence and Size of Audit Differences” (with T. Bell, W. R. Knechel, and J. Willingham). *Auditing: A Journal of Practice and Theory*, Spring 1998.

“More Public Accounting Firm Mergers: What Will the Impact Be?”(with Morris H. Stocks), Oct-Dec 1998, *Ohio CPA Journal*.

“Bigger Pieces of the Audit Pie” (with Morris H. Stocks), *Journal of Accountancy*, January 1998.

WORKING PAPERS

“An Examination of the Influence of Joint CFO/ Audit Firm Tenure on Audit Quality”
Under 2nd round review at *Auditing: A Journal of Practice and Theory*.

“Audit pricing and audit quality: The Influence of Livability” (with R. Williamson and C. Wang).
Under review (1st round submission) to *Accounting, Organizations, and Society*

“The Timing of Earnings Announcements: The Influence of Industry Leaders” (with B. Bratten and W. Thomas)

WORK IN PROGRESS

The Influence of Restructuring and Layoffs on earnings Management.
Analysts forecast revisions following “Leaders” Earnings Announcements.
Implications of passive investors on auditing markets
Board governance and passive investors.

PRESENTATIONS

“Audit pricing and audit quality: The Influence of Livability”

Invited faculty workshop at St. John’s University, March 31, 2016

Canadian Accounting Association (CAAA) annual meeting, Peer reviewed, June 2-4, 2016.

American Accounting Association National Meeting, New York, New York, Peer reviewed, August 7-11, 2016

American Accounting Association Mid-Year Audit Meeting, Orlando, Florida, Peer reviewed, January 12-14, 2017

“The Timing of Earnings Announcements: The Influence of Industry Leaders”

European Accounting Association Annual Congress, Glasgow, UK, Peer reviewed, April 28-30, 2015.

“Earnings management: Do Firms Play “Follow the Leader”?”

American Accounting Association National Meeting, Denver, Colorado, Peer reviewed, August 6-10, 2011.

European Accounting Association Annual Congress, Paris, France, Peer reviewed, May 6-8, 2013

“Fee pressure, prospective non-audit services and audit quality” title changed to “Does the Combination of Pressure on Auditors to Sell Non-Audit Services, and Clients’ Willingness to Buy Future Services, Result in Reduced Audit Quality.”

International Symposium on Auditing Research. Université Laval, Quebec City, Quebec Canada. Peer Reviewed, June 12-14, 2011

American Accounting Association Mid-Year Auditing Meeting, Savannah GA. Peer reviewed, January 12-14, 2012

European Accounting Association Annual Congress, Ljubjana, Slovenia, May 2012

American Accounting Association Annual Meeting, Washington D.C. August 2012

“An Empirical Examination of Auditor Liability Cap Companies”

International Conference on Assurance and Governance, University of Florida, Gainesville, Fl. Peer Reviewed. January 13-14, 2009.

International Symposium on Auditing Research, Maastricht, Netherlands. Peer Reviewed, June 26-27, 2009.

American Accounting Association National Meeting, New York, NY, Peer Reviewed.
August 2-5, 2009

“Audit Quality and Accrual Reliability: Evidence from the Pre- and Post-Sarbanes-Oxley Periods,”

Eighteenth University of Illinois Symposium on Auditing Research, October 2-5, 2008.
Peer Reviewed.

“Audit Quality and the Accrual Anomaly,”

National American Accounting Association Meeting, August 3-6, 2008, Anaheim, California. Peer Reviewed.

“My Current research,” Gatton College of Business and Economics Hall of Fame Induction Ceremony. February 15, 2008. Lexington, Kentucky. Invited.

"The Influence of Audit Firm Specialization on Analysts' Forecast Errors"

March 2007, University of Alabama Accounting Research Workshop series

April 2008, European Accounting Association Annual Congress, Rotterdam, Netherlands.
Peer Reviewed.

“The Effect of Earnings Thresholds on Stock Returns”

May 2005, European Accounting Association Annual Congress, Goteborg, Sweden. Peer Reviewed.

August 2004, American Accounting Association Annual Meeting, Orlando, Florida. Peer Reviewed.

“The Effect of the Introduction of Competitive Bidding in the Market for Audit Services”

May 2003, International Symposium on Auditing Research. University of Southern California. Peer Reviewed.

January 2003, Auditing Section Mid-Year Meeting, Huntington Beach, California, Research Forum. Peer Reviewed.

“The Effect of Earnings Benchmarks on Stock Returns”

American Accounting Association Annual Meeting, August 14-17, 2002, San Antonio, Texas. Peer Reviewed.

“Analysts’ forecast error: An Investigation of Audit Quality”

Central States Accounting Research Workshop, October 28, 2000, Manhattan, Kansas.
Peer Reviewed.

“An Examination of the Municipal Reporting Delay”

American Accounting Association Annual Meeting, August 13-16, 2000, Philadelphia, Pennsylvania. Peer Reviewed.

- “Municipal Trade-offs of Internal Control Mechanisms for Auditor Expertise”
American Accounting Association Annual Meeting, August 13-16, 2000, Philadelphia, Pennsylvania. Peer Reviewed.
- “The Effect of a Bidding Restriction on the Auditing Services Market”
Thirteenth University of Illinois Symposium on Auditing Research, October 22-24, 1998. Peer Reviewed.
- “The Provision of Assurance Services: An Experimental Examination of the Peer Review Process”
American Accounting Association National Meeting, August 16-19, 1998, Forum presentation, New Orleans, Louisiana. Peer Reviewed.
- “Accounting Information Systems: An Examination of Risk Attributes in Computerized Environments” (with T. Bell and R. Knechel),
Southeast Regional American Accounting Association Meeting, April 16-18, 1998, Winston-Salem, North Carolina.
- “The Effect of a Bidding Restriction on the Auditing Services Market”
American Accounting Association Mid-Year Auditing Meeting, January 22-24, 1998, Scottsdale, Arizona. Peer Reviewed.
- "Earnings Management: The Effect of Ex Ante Earnings Expectations,"
American Accounting Association Annual Meeting, August 14-17, 1996, Chicago, Illinois. Peer Reviewed.
- "Qualified Audit Opinions and Discretionary Accruals,"
Midwest American Accounting Association Meeting, April 18-20, 1996, Kansas City, Missouri.
- "An Empirical Investigation of the Relationship Between the Computerization of Accounting Systems and the Incidence and Size of Audit Differences” (with R. Knechel, T. Bell and J. Willingham),
Institute of Operations Research and the Management Sciences (INFORMS) Meeting on October 31, 1995. Peer Reviewed.
- "Legal Liability and Auditing,"
Florida Association of Accounting Educators, 17th Annual Conference, October 1994.

INVITED PRESENTATIONS

International:

Katholieke Universiteit Leuven Belgium

University of Neuchâtel, Switzerland
University of Maastricht, Netherlands
University of Auckland, New Zealand

US:

St. John's University
University of Alabama
University of Illinois
University of Indiana
University of Kansas
University of Oklahoma
University of South Carolina
University of Missouri
University of Kentucky
Von Allmen School of Accountancy H.I.P. Conference, October 2010, April 2013.

CONFERENCES AND SYMPOSIUMS ATTENDED

Accounting and Auditing Workshop-MARC, Maastricht University-School of Business and Economics, September 29, 2010
American Accounting Association Annual Meeting (2017, 2016, 2015, 2014, 2012, 2011, 2009, 2007, 2006, 2005, 2004, 2003, 2002, 2001, 2000, 1998, 1997, 1996, 1993)
American Accounting Association Mid-Year Auditing Meeting (2017, 2016, 2014, 2012, 2009, 2007, 2005, 2004, 2003, 2001, 2000, 1999, 1998, 1997, 1996)
American Accounting Association Mid-Year Financial Reporting Meeting (2012)
American Accounting Association Mid-Year Forensic and Investigative Accounting Meeting (2012)
American Accounting Association Mid-Year Information Systems Section Meeting (1998)
American Association of Certified Fraud Examiners
Introduction to Fraud Examination (2007)
Digital Forensics (2008)
Canadian Accounting Association Annual Meeting (2010)
European Accounting Association Annual Meeting (2015, 2013, 2008, 2005)
Deloitte and Touche Foundation, The Trueblood Seminar for Professors (2000)
Deloitte & Touche / University of Kansas Symposium on Auditing Problems, Auditing Symposium X and XIII (2000, 1996)
Federation of Schools of Accountancy Claude Rodgers FSA Faculty Consortium (1998, 2016)
Institute of Operations Research and the Management Sciences (INFORMS) Meeting (1995)

International Symposium on Auditing Research. (2003 University of Southern California, 2009 University of Maastricht, Netherlands, 2011 Université Laval)
Katholieke Universiteit Leuven summer research camp (2009)
Midwest Regional Meeting of the American Accounting Association (1996)
PCAOB Symposium, “The PCAOB and the Future of Auditing Practice, Research, and Education (invited participant 2009)
PWC (PricewaterhouseCoopers) University (2005)
PWC Professional accounting update (2017, 2015, 2014, 2012)
Southeast Regional Meeting of the American Accounting Association (1998, 1992)
Sunbelt Conference (2014)
The Conference for Computer Audit, Control and Security Education (1998)
Texas Symposium on Contemporary Challenges in Business Valuation, University of Texas-Dallas (2001, 2002)
University of Illinois Symposium on Auditing Research (2008, 1998)

COVERAGE BY THE POPULAR PRESS

Lexington Herald, March 2009
Fortune Magazine, March 31, 1997

SERVICE

External

Editor, International Journal of Auditing, 2014-2017
Editorial Board Member, Auditing: A Journal of Practice and Theory, 2011-
Recipient of 2013 Award for Outstanding Service to *Auditing: A Journal of Practice and Theory* in recognition of extensive contributions to the editorial and review process.
Chairperson, Communications Committee, Auditing Section, American Accounting Association (2002 - 2004). Web page for Auditing section created still in use.
<http://www2.aaahq.org/audit/index.htm>
Communications Committee, Auditing Section, American Accounting Association, 2004 -2006
Ad Hoc Peer Reviewer for
The Accounting Review
Auditing: A Journal of Practice and Theory
International Journal of Accounting
Accounting Horizons
Contemporary Accounting Research
16th Annual Conference on Financial Economics and Accounting, University of North Carolina-Chapel Hill (2005)
American Accounting Association Auditing Section Mid-Year Meeting (2017, 2016, 2015, 2014, 2013, 2012, 2011, 2010, 2009, 2008, 2007, 2006, 2005, 2004, 2003, 2002, 2001, 1998, 1995).

American Accounting Association Annual Meeting (2017, 2016, 2014, 2013, 2012, 2011, 2010, 2009, 2008, 2007, 2006, 2005, 2004, 2003, 2001, 1999).

American Accounting Association Midwest Regional Meeting (1998).

Discussant: American Accounting Association Annual (2017, 2006, 2005)

American Accounting Association Auditing Section Mid-Year Meeting (2007)

Book review: Accounting Information Systems, James H. Hall. Thompson, South-Western 2004.

Internal

University of Kentucky:

Faculty Senator 2011-2012

Gatton College of Business and Economics

IT/AV Building Committee 2012-2015

Strategic Planning Committee 2008-2009, 2013-2014

Gatton Student Research Publication Editorial Advisor 2008-2010

Online learning Task Force 2013-2014

Von Allmen School of Accountancy –

Chair: Faculty Recruiting Committee 2011-2012

Chair: Fifth Year Programs Task Force 2005 – 2008

Chair: MSACC recruiting committee 2007-2008

Member: MSACC Policy committee 2009-2010, 2014-

Member: Global Standards Curriculum Changes Task Force 2009-2010

Member: Faculty Recruiting Committee 2006-2010, 2014-2015

Member: Ph.D. Committee 2006-2008, 2010-2015

Member: H.I.P. – Honesty, Integrity, and Professionalism conference 2010, 2013

University of Oklahoma

School of Accounting MACC committee 2002-2004

School of Accounting Research Workshop Coordinator 2000-2003

Petitions committee, Chair - Michael F. Price College of Business 2002-2003

Undergraduate committee - Michael F. Price College of Business, 1999-2002

Undergraduate strategy committee - Michael F. Price College of Business, 2001-2002

Intervention Strategies Committee - University of Oklahoma, 2001-2002

Undergraduate committee - School of Accounting 1999-2004

Faculty search committee - School of Accounting 1999-2004

University of Mississippi

Library resource committee, University of Mississippi, 1997-9

University of Florida

Elected student representative to Ph.D. Committee of Fisher School of Accounting 1993-95.