

Sarah E. Stein

Deloitte Foundation Faculty Fellow
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ACADEMIC AND PROFESSIONAL EMPLOYMENT

Virginia Polytechnic Institute and State University (Virginia Tech)

Associate Professor (with tenure), 2020 – present

Assistant Professor, 2013 – 2020

University of Missouri

Graduate Research Assistant, 2009 – 2013

Deloitte & Touche, LLP

Audit Staff, Senior, and Manager, 2003 – 2009

EDUCATION AND PROFESSIONAL CERTIFICATION

University of Missouri, Columbia, MO

Ph.D. in Accounting (2013)

Truman State University, Kirksville, MO

Master of Accountancy (2003) and *Bachelor of Science, Accounting* (2002)

Certified Public Accountant, Colorado (2004 – present)

PUBLICATIONS

Peer-Reviewed Research Publications

Bills, K. L., C. Hayne, and S. E. Stein. 2021. Collaborating with competitors: How do small firm accounting association and networks successfully manage cooperative tensions?

Contemporary Accounting Research 38 (1): 545-579.

Lauck, J. R., J. R. Rakestraw, and S. E. Stein. 2020. Do audit fees reflect unique characteristics of individual executives? *Accounting Horizons* 34 (4): 105-124.

Bills, K. L., M. Cobabe, J. Pittman, and S. E. Stein. 2020. To share or not to share: The importance of peer firm similarity to auditor choice. *Accounting, Organizations and Society* 83: 1-24.

Cunningham, L. M., C. Li, S. E. Stein, and N. S. Wright. 2019. What's in a name? Initial evidence of U.S. audit partner identification using difference-in-differences analyses. *The Accounting Review* 94 (5): 139-163.

Stein, S. E. 2019. Auditor industry specialization and accounting estimates: Evidence from asset impairments. *Auditing: A Journal of Practice & Theory* 38 (2): 207-234.

Bills, K. L., C. Hayne, and S. E. Stein. 2018. A field study on small accounting firm membership in associations and networks: Implications for audit quality. *The Accounting Review* 93 (5): 73-96.

Gunn, J. L., I. K., Khurana, and S. E. Stein. 2018. Determinants and consequences of timely asset impairments during the financial crisis. *Journal of Business Finance & Accounting* 45 (1-2): 3-39.

Bills, K. L., D. C. Jeter, and S. E. Stein. 2015. Auditor industry specialization and evidence of cost efficiencies in homogenous industries. *The Accounting Review* 90 (5): 1721-1754.

Practitioner Publications

Cunningham, L. M., S. E. Stein, K. Walker, and K. Wolfe. 2022. Audit committee: The kitchen sink of the board. Center for Audit Quality, Washington, D.C. Available at: <https://www.thecaq.org/ac-kitchen-sink/>.

- Modified and reprinted for *The Corporate Board* magazine (March/April 2023)

Cunningham, L. M., S. E. Stein, and N. S. Wright. 2019. Initial evidence of U.S. audit partner identification in Form AP shows limited impact on audit quality. *Current Issues in Auditing* 13 (2): P1-P11.

Doxey, M., M. Geiger, K. Hackenbrack, and S. E. Stein. 2016. Comments by the Auditing Standards Committee of the Auditing Section of the American Accounting Association on PCAOB Release No. 2015-004, supplemental request for comment: Rules to require disclosure of certain audit participants on a new PCAOB form. *Current Issues in Auditing* 10 (1): C1-C10.

Research Working Papers

Pittman, J., S. E. Stein, and D. F. Valentine. 2023. The importance of audit partners' risk tolerance to audit quality. Available at: <https://ssrn.com/abstract=3311682>.

- 2020 University of Miami Accounting Webinar Series
- 2019 Erasmus University
- 2019 Maastricht University
- 2019 AAA Annual Meeting
- 2019 International Symposium on Audit Research
- 2019 University of Pittsburgh
- 2019 Indiana University
- 2018 Virginia Tech

Hogan, C. E., S. E. Stein, and S. B. Stuber. 2023. Moving towards consensus: An examination of trends in investment fair values. Available at: <https://ssrn.com/abstract=4365771>.

- 2023 AAA FARS Meeting
- 2022 Singapore Management University

Cunningham, L. M., S. E. Stein, K. Walker, and K. Wolfe. 2023. Audit committee disclosure evolution: Evidence from the field. Available at: <https://ssrn.com/abstract=4249500>.

- Recipient of the 2023 Auditing Section Midyear Meeting Best Behavioral Paper Award
- Recipient of a 2021 CAQ Research Advisory Board (RAB) grant = paper #1
- 2023 AAA Auditing Section Meeting
- 2022 University of Massachusetts at Amherst
- 2022 Michigan State University
- 2022 University of Kentucky
- 2022 University of Tennessee

Cunningham, L. M., S. E. Stein, K. Walker, and K. Wolfe. 2023. Insights into the evolving responsibilities of the audit committee. Available at: <https://ssrn.com/abstract=4249507>.

- Recipient of a 2021 CAQ Research Advisory Board (RAB) grant = paper #2
- 2023 UVA Qualitative Research in Accounting Conference
- 2023 Virginia Tech
- 2023 University of Arkansas

Filosa, J. R., J. Huang, L. G. Lei, and S. E. Stein. 2023. Does tax enforcement inform auditors' risk assessment? Evidence from key audit matters. Available at: <https://ssrn.com/abstract=4322782>.

- 2022 AAA Annual Meeting
- 2022 International Symposium on Audit Research
- 2022 AAA ATA Section Meeting
- 2021 Virginia Tech

Cobabe, M., S. E. Stein, and D. F. Valentine. 2023. Does the CFO's power relative to the audit partner affect financial reporting outcomes? Evidence from goodwill impairment decisions. Available at: <https://ssrn.com/abstract=4306119>.

- 2023 Iowa State University
- 2022 West Virginia University
- 2022 Virginia Accounting Research Conference
- 2022 University of Kansas
- 2022 AAA Auditing Section Meeting
- 2021 Virginia Tech

Cunningham, L. M., C. Hayne, T. L. Neal, and S. E. Stein. 2023. The evaluation of corporate governance: Evidence from the field. Available at: <https://ssrn.com/abstract=4330532>.

- 2023 NCSU Risk Governance Research Symposium
- 2021 University of Sydney
- 2020 AAA Auditing Section Meeting
- 2019 University of Tennessee Accounting Research Symposium
- 2019 Maastricht University
- 2019 Queens University

He, X., J. Pittman, S. E. Stein, and H. Yin. 2023. Does investment bankers' prior experience in public accounting reduce earnings management in IPO firms?

- 2019 AAA Auditing Section Meeting
- 2019 Shanghai University of Finance and Economics
- 2019 Jinan University
- 2018 Virginia Tech
- 2017 Central University of Finance and Economics
- 2017 Southwestern University of Finance and Economics

Research Works in Process

Filosa, J. R., J. Pittman, and S. E. Stein. An investigation into the informativeness of PCAOB reports over time.

- Preliminary draft written; collecting data for additional analyses
- 2020 Virginia Tech

Bills, K. L., C. Hayne, and S. E. Stein. Understanding the recruiting practices at accounting firms.

- Collecting data using field study methods

Media and Regulatory Citations

- [*Columbia Blue Sky Blog*](#): "How Companies Evaluate Their Corporate Governance" (February 9, 2023).
- [*Columbia Blue Sky Blog*](#): "Making Audit Committee Disclosure More Transparent Requires Investor Feedback" (January 12, 2023).
- [*NACD*](#): "Improving Audit Committee Effectiveness" (December 14, 2022).
- [*Center for Audit Quality*](#): "Audit Committee Responsibilities, Disclosures, Continue to Expand According to Joint Reports" (November 30, 2022).
- [*Audit Analytics*](#): "What Investors Need to Know About Audits" (November 8, 2019).
- [*Wall Street Journal*](#): "Rule to Identify Audit Partners Doesn't Improve Audit Quality" (September 18, 2019).
- [*MarketWatch*](#): "Naming Audit Partners Isn't Driving Audit Quality Yet, Study Says," (October 4, 2019).
- [*Accounting Today*](#): "Study Questions Value of Audit Partner Disclosure Requirement" (September 18, 2019).
- [*Ethical Boardroom*](#): "Corporate Governance Through an Internal Audit Lens," by Richard Chambers, President and CEO at The IIA (Summer 2019 – pages 46-48).
- [*PCAOB*](#): "The Investor Advisory Group, Investor Protection, and the Mission of the PCAOB," by J. Robert Brown, Board Member (November 8, 2018).
- [*Financial Executives International*](#) (FEI), "Developing Tomorrow's Auditor" (January 3, 2017).

External Workshop and Conference Research Presentations

2023 UVA Qualitative Research in Accounting Conference; NCSU Risk Governance Research Symposium*; University of Arkansas; Iowa State University; AAA FARS Meeting*; AAA Auditing Section Meeting*

- 2022 University of Massachusetts at Amherst*; West Virginia University*; Michigan State University*; University of Kentucky; University of Tennessee*; AAA Annual Meeting*; International Symposium on Audit Research*; Virginia Accounting Research Conference*; Singapore Management University*; University of Kansas; AAA ATA Section Meeting*; AAA Auditing Section Meeting*
- 2021 University of Sydney*
- 2020 University of Miami Accounting Webinar Series; Lone Star Accounting Research Conference*; AAA Auditing Section Meeting
- 2019 Contemporary Accounting Research Conference*; Maastricht University; Erasmus University; University of Illinois*; AAA Annual Meeting*; University of Tennessee Accounting Research Symposium*; Global Management Accounting Research Symposium*; Maastricht University*; International Symposium on Audit Research; Queens University*; CAAA Annual Conference*; Shanghai University of Finance and Economics*; Jinan University*; Oklahoma State University PARC Conference*; University of Pittsburgh; Indiana University; National Chengchi University*; University of Wisconsin–Madison*; University of Arkansas*; AAA Auditing Section Meeting; AAA Management Accounting Section Meeting*
- 2018 Michigan State University*; University of Illinois Symposium on Auditing Research*; AAA Annual Meeting*; University of Paderborn*; International Symposium on Audit Research; EAA Annual Congress*; Telfer Annual Conference on Accounting and Finance*; University of Notre Dame*; SEC Division of Economic and Risk Analysis brownbag series; West Virginia University*; AAA Auditing Section Meeting; AAA FARS Meeting*
- 2017 Utah State University*; University of Notre Dame; George Mason University; University of Texas–San Antonio*; Central University of Finance and Economics*; Southwestern University of Finance and Economics*; AAA Annual Meeting*; International Symposium on Audit Research; Virginia Accounting Research Conference; Michigan State University; University of Kentucky*
- 2016 University of Melbourne*; University of Illinois*; BYU Accounting Research Symposium*; Florida Atlantic University*; University of Tennessee
- 2015 International Symposium on Audit Research; AAA SE Regional Meeting; AAA Auditing Section Meeting*
- 2014 AAA Annual Meeting; EAA Annual Congress*; AAA Auditing Section Meeting; AAA FARS Meeting*
- 2013 AAA Annual Meeting; KU Leuven*; International Symposium on Audit Research*
- 2012 Virginia Tech; Bond University*; AAA Auditing Section Meeting
- 2011 AAA Annual Meeting; AAA Auditing Section Meeting*

* = *presentation by coauthor*

TEACHING

Peer-Reviewed Education Publications

Cunningham, L. M., and S. E. Stein. 2018. Using visualization software in the audit of revenue transactions to identify anomalies. *Issues in Accounting Education* 33 (4): 33-46.

*Recipient of the 2019 *Issues in Accounting Education Best Paper Award*

*Recipient of the 2020 *Innovation in Auditing and Assurance Education Award*

- Additional case materials can be accessed [here](#)

Popova, V., and S. E. Stein. 2016. Trading Styles, Inc.: An analysis of the going concern assessment. *Issues in Accounting Education* 31 (3): 355-366.

Fay, R. G., and S. E. Stein. 2016. Teaching students about audit reports: An interactive approach. *Current Issues in Auditing* 10 (2): I14-I25.

Courses Taught at Virginia Tech

Fall 2013	Financial Statement Auditing (ACIS 4414) – two sections (rating: 5.70 / 6.00)
Spring 2014	Auditing, Governance & Ethics (ACIS 3414) – two sections (rating: 5.65 / 6.00)
Fall 2014	Financial Statement Auditing (ACIS 4414) – three sections (rating: 5.59 / 6.00)
Fall 2015	Financial Statement Auditing (ACIS 4414) – three sections (rating: 5.73 / 6.00)
Fall 2016	Financial Statement Auditing (ACIS 4414) – two sections (rating: 5.57 / 6.00)
Fall 2017	Financial Statement Auditing (ACIS 4414) – three sections (rating: 5.40 / 6.00)
Spring 2019	Auditing Theory (ACIS 5414) – two sections (rating: 5.71 / 6.00)
Summer I 2019	Auditing Theory (ACIS 5414) – one section (rating: 5.86 / 6.00)
Spring 2020	Auditing Theory (ACIS 5414) – two sections, partially online (rating: 5.46 / 6.00)
Summer I 2020	Auditing Theory (ACIS 5414) – one section, online (rating: 5.25 / 6.00)
Fall 2020	Auditing Theory (ACIS 5414) – three sections, online (rating: 5.77 / 6.00)
Fall 2021	Auditing Theory (ACIS 5414) – two sections (rating: 5.80 / 6.00)
Fall 2021	Accounting Research Methods (ACIS 6004) – one section (rating: N/A)
Fall 2022	Auditing Theory (ACIS 5414) – three sections (rating: 5.83 / 6.00)
Fall 2023	Advanced Financial Statement Auditing (ACIS 5414) – two sections (scheduled)
Fall 2023	Accounting Research Methods (ACIS 6004) – one section (scheduled)

Courses Taught at the University of Missouri

Spring 2012 Auditing Theory and Practice I – one section

Fall 2012 Accounting I – one section

Courses Taught at Truman State University

Fall 2002 Introduction to Financial Accounting – one section

Spring 2003 Introduction to Financial Accounting – one section

SERVICE

Editor

Editor (incoming 6/1/2023): *Auditing: A Journal of Practice & Theory* (2023 – 2026)

Editorial Board

The Accounting Review: 2020 – present

Contemporary Accounting Research: 2020 – present

Auditing: A Journal of Practice & Theory: 2017 – 2023

**Received the Outstanding Reviewer award for CAR and AJPT in 2022

Ad-Hoc Referee for Scholarly Journals

The Accounting Review

Contemporary Accounting Research

Journal of Accounting Research

Accounting, Organizations and Society

Auditing: A Journal of Practice & Theory

Review of Accounting Studies

Accounting Horizons

European Accounting Review

Journal of International Accounting Research

Journal of Management Accounting Research

Issues in Accounting Education

Managerial Auditing Journal

Research in Accounting Regulation

Discussant or Panelist for Academic Conferences

Conference on Financial Economics and Accounting (Discussant): 2022

AAA Auditing Section Meeting (Discussant): 2012 – 2013, 2015 – 2020, 2022

AAA Annual Meeting (Discussant): 2011 – 2014

UVA Distinguished Speaker Series, Qualitative Seminar (Panelist): 2019

GMU Conference on Investor Protection and Corporate Governance (Discussant): 2018

Virginia Tech Accounting Research Conference (Discussant): 2018, 2023

AAA SE Regional Meeting (Discussant): 2015

Reviewer for Academic Conferences

AAA Auditing Section Meeting: 2011 – 2019, 2021 – 2022

AAA FARS Meeting: 2014, 2018 – 2019

AAA Annual Meeting: 2012 – 2018, 2023

AAA SE Regional Meeting: 2015

American Accounting Association (AAA) Service

Co-Chair, 2022 AAA Auditing Section Midyear Meeting

Vice Co-Chair, 2021 AAA Auditing Section Midyear Meeting

Auditing Section Liaison, 2019 and 2020 AAA Annual Meetings

Committee Member, Innovation in Auditing & Assurance Education Award Committee: 2020

Committee Member, AAA Auditing Section Research Committee: 2017 – 2020
Committee Member, AAA Auditing Section Auditing Standards Committee: 2015 – 2018
Co-Chair, AAA Deloitte Trueblood Seminar for Professors: 2015 – 2016
Planning Committee, AAA Deloitte Trueblood Seminar for Professors: 2014 – 2015
Preparer and Reviewer of Research Paper Summaries for the Research Database Project,
AAA Auditing Section: 2011

Virginia Tech

Board Member and Audit Committee Chair, Virginia Tech Services, Inc.: 2016 – 2022
Pamplin College of Business, Dean Search Committee: 2022
Pamplin College of Business, Assurance of Learning (AoL) Committee: 2015 – 2018
Accounting and Information Systems Department, Various Committees

PhD dissertation committees:

2024 (expected): Jessica Filosa (chair)
*Recipient of the 2023 *Deloitte Foundation Doctoral Fellowship*
*Recipient of the 2022 *William (Bill) Ezzell Scholarship*
2023: Karneisha Wolfe (chair)—initial placement: University of Illinois
*Recipient of the 2021 *Deloitte Foundation Doctoral Fellowship*
2023: Gabe DiYorio (committee member)—initial placement: Fairfield University
2022: Delia Valentine (chair)—initial placement: University of Wisconsin-Milwaukee
*Recipient of the 2020 *Deloitte Foundation Doctoral Fellowship*
2022: Will Docimo (outside committee member)—University of Connecticut
2017: Mi Zhou (committee member)—initial placement: Virginia Commonwealth University
2016: Mark Sheldon (committee member)—initial placement: John Carroll University
2015: Christine Gimbar (committee member)—initial placement: DePaul University
2015: Joseph Rakestraw (committee member)—initial placement: Florida Atlantic University

PhD faculty advisor:

Delia Valentine (1st and 2nd year papers) – 2018, 2019
Jessica Filosa (1st and 2nd year papers) – 2020, 2021
Sabrina Summers (1st year paper) – 2022

HONORS AND AWARDS

Pamplin DEIB Award (2023)
Auditing Section Midyear Meeting Best Behavioral Paper Award (2023)
Outstanding Reviewer for *Contemporary Accounting Research* (2022)
Award for Outstanding Service to *Auditing: A Journal of Practice & Theory* (2022)
Innovation in Auditing and Assurance Education Award (2020)
Issues in Accounting Education Best Paper Award (2019)
Deloitte Foundation Faculty Fellow (2018 – present)
Pamplin Annual Award for Faculty Research Excellence (Honorable Mention - 2021)
ACIS Department Teaching Excellence Award (2017)
University of Missouri School of Accountancy Advisory Board Scholarship (2012)
Deloitte Foundation Doctoral Fellowship in Accounting (2011)
Earl R. Wilson Doctoral Scholarship (2011)
