

Curriculum Vitae  
**Marshall D. Vance**

Virginia Tech  
Pamplin College of Business

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January 2022

**ACADEMIC POSITIONS**

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**Virginia Tech**

Assistant Professor, 2019 –

**University of Michigan**

Visiting Assistant Professor, 2017 – 2018

**University of Southern California**

Assistant Professor, 2012 – 2017

**EDUCATION**

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**University of Pennsylvania, Wharton School**

Ph.D. in Accounting

**Brigham Young University**

M.S. in Accounting

B.S. in Accounting

**RESEARCH**

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**Research Interests**

Design and performance consequences of executive and broad-based compensation and other control systems

## Refereed Publications

- “Do First Impressions Last? The Impact of Initial Assessments and Subsequent Performance on Promotion Decisions,” with D. Black, *Management Science*, 2021
- “Information Intermediary or De Facto Standard Setter? Field Evidence on the Indirect and Direct Influence of Proxy Advisors,” with C. Hayne, *Journal of Accounting Research*, 2019.
- “Uncertainty Avoidance and the Timing of Employee Stock Option Exercise,” with F. Bova, *Journal of International Business Studies*, 2019.

## Working Papers

- “Sorting Effects of Broad-Based Equity Compensation Plans,” with D. Tsui  
Invited for **Minor Revision** at *Management Science*
- “Inside Debt and Corporate Investment,” with J. Lee, K.J. Murphy, and P. Oh
- “Debunking Diversification: Evidence from Employee Stock Option Exercises”  
with K.J. Murphy
- “Deferred Compensation Plan Characteristics and Voluntary Employee Turnover”
- “Employee Ownership and Financial Leverage” with Y.H. Chen, T. Ren, and Y.Z. Xiao
- “Inexpert Supervision: Field Evidence on Boards’ Oversight of Cybersecurity”  
with M.R. Lowry and A. Vance

## Work-in-progress

- “Employee Stock Option Exercises Before Earnings Announcements” with K.J. Murphy
- “Insider Trading, Cybersecurity Disclosures, and Future Breaches” with T. Havakhor and A. Vance
- “Executive Compensation and Financial Misreporting” with R. Davidson and E. Papakroni
- “Board and Corporate Investments: Evidence from the Private Country-by-Country Reporting Disclosure” with J. Huang and L. Lei

## INVITATIONS AND PRESENTATIONS

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**2022:** AAA MAS Midyear Meeting (discussant); Mid-Year Fellows Workshop in Honor of Louis O. Kelso (scheduled); University of Miami (scheduled)

**2021:** Mid-Year Fellows Workshop in Honor of Louis O. Kelso; Beyster Summer Fellowship Symposium (discussant)

- 2020:** Mid-Year Fellows Workshop in Honor of Louis O. Kelso (presenter and discussant); AAA FARS Midyear Meeting (presenter and discussant); Temple University; Syracuse University; Global Equity Organization Annual Conference
- 2019:** Mid-Year Fellows Workshop in Honor of Louis O. Kelso (presenter and discussant); AAA MAS Midyear Meeting (presenter and discussant); Global Management Accounting Research Symposium; BYU Accounting Research Symposium
- 2018:** Pennsylvania State University; Virginia Tech; AAA MAS Midyear Meeting (presenter and discussant); BYU Accounting Research Symposium; UIUC Emerging Management Accounting Scholars Conference (invited participant); Computershare Equity Plans Client Conference (keynote speaker); Beyster Summer Fellowship Symposium (discussant)
- 2017:** AAA MAS Midyear Meeting (presenter and discussant); BYU Accounting Research Symposium; National Association of Stock Plan Providers Annual Meeting; National Equity Compensation Forum; Global Equity Organization Annual Conference
- 2016:** Conference on Financial Economics and Accounting; UIUC Emerging Management Accounting Scholars Conference; AAA FARS Midyear Meeting (presenter and discussant); Temple University Conference on Convergence of Financial and Managerial Accounting; AAA MAS Midyear Meeting; California Corporate Finance Conference (discussant); Brigham Young University Accounting Research Symposium; AAA Annual Meeting (presenter and discussant); UIC Accounting Research Conference (invited participant); Beyster Summer Fellowship Symposium (presenter and discussant); Global Equity Organization Annual Conference

## TEACHING

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- **Financial Statement Analysis**, Spring 2019-2021  
Pamplin College of Business, Virginia Tech
- **Managerial Accounting** (undergraduate core), Spring 2018  
Ross School of Business, University of Michigan
- **Managerial Accounting** (undergraduate core), Spring 2013; 2017  
Marshall School of Business, University of Southern California
- **Financial and Managerial Accounting** (undergraduate core) Spring 2014–2016  
Marshall School of Business, University of Southern California
- **Managerial Accounting** (undergraduate core), Summer 2012  
The Wharton School, University of Pennsylvania
- **Financial Accounting** (undergraduate core), Summer 2007, 2010  
The Wharton School, University of Pennsylvania

## **AWARDS AND HONORS**

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- Outstanding Reviewer Award, AAA Management Accounting Section Mid-Year Meeting, 2020, 2021
- Institute for the Study of Employee Ownership at Rutgers SMLR Distinguished Scholar Fellowship, 2018–2019
- Best Paper Award, AAA Management Accounting Section Mid-Year Meeting, 2017
- CIMA Stewardship and Trust Research Initiative Grant, 2017–2018
- Fidelity Fellowship in Equity Compensation Research, 2014–2015
- Outstanding Doctoral Dissertation Award Runner-Up, AAA Management Accounting Section, 2014
- Best Paper Award, AAA Management Accounting Section Mid-Year Meeting, 2013
- Blue Wolf Capital Fellowship for Research in Broad-based Profit and Ownership, 2012–2013

## **SERVICE**

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Institutional Service: Virginia Tech ACIS PhD Committee (2019 – present)

Dissertation Committees: Adam Du Pon (member); Christopher Sherman (Member)

Ad Hoc Reviewer for: Journal of Accounting and Economics; The Accounting Review; Management Science; Journal of Banking and Finance; Journal of Management Accounting Research; European Accounting Review; California Management Review; Journal of Economic Behavior and Organization; British Journal of Industrial Relations; Journal of International Accounting Research; FARS Mid-Year Meeting; MAS Mid-Year Meeting; AAA Annual Meeting

Conferences: Chair and organizer of 2019 Beyster Symposium; AAA Management Accounting Section Mid-Year Meeting Best Paper Award Committee Member

Other: Global Equity Organization Academic and Government Council Member; W.F. & Kathleen King Whyte/Joyce Rothschild Book Prize Committee Member (2021)