

**Steven K. Rock**  
*Vita*  
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**Office:** University of Colorado at Boulder  
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**e-mail:** [Steven.Rock@Colorado.Edu](mailto:Steven.Rock@Colorado.Edu)

**Education and Professional Designations:**

Pennsylvania State University; Ph.D. in Business Administration, May 1996;  
Concentration in Accounting

Pennsylvania State University; M.B.A.; May 1987; Concentration in Finance

Shippensburg University; B.S.B.A.; May 1984; Accounting

Certified Management Accountant (CMA)  
Certified Internal Auditor (CIA)

**Academic and Professional Work Experience:**

The University of Colorado, Associate Professor, May 2006 to present;

Assistant Professor, August 1998 to May 2006;

Accounting PhD Program Director, August 2004 to August 2009

The University of New Hampshire, Assistant Professor, August 1995 to August 1998

The Pennsylvania State University, Teaching and Research Assistant, January 1986 to May 1987; August 1990 to July 1995

Air and Water Technologies Corp.; Somerville, NJ; Corporate Auditor; February to July 1990

Exxon Company, USA; Florham Park, NJ; Senior Auditor; June 1987 to January 1990

John E. Wolfe, CPA; Williamsport, PA; Staff Accountant; July 1984 to August 1985

Boyer and Ritter, CPAs; Carlisle, PA; Intern; January 1983 to April 1983

**Refereed Publications:**

Ramnath, S., S. Rock, and P. Shane. 2008. "A Review of Research Related to Financial Analysts' Forecasts and Recommendations." *Foundations and Trends in Finance*, **2-4**, 311-421.

Ramnath, S., S. Rock, and P. Shane. 2008. "Financial Analyst Forecasting Literature: A Taxonomy with Trends and Suggestions for Further Research." *International Journal of Forecasting*, **24**, 34-75.

Jacob, J., S. Rock and D. Weber. 2008. "Do Non-Investment Bank Analysts Make Better Earnings Forecasts?" *Journal of Accounting, Auditing, and Finance*, **23-1**, 23-61.

Leone, A., S. Rock and M. Willenborg. 2007. "Disclosure of Intended Use of Proceeds and Underpricing in Initial Public Offerings," *Journal of Accounting Research*, **45-1**, 111-153.

Johnston, D. and S. Rock. 2005. "Earnings Management to Minimize Superfund Cleanup and Transactions Costs," *Contemporary Accounting Research*, **22-3**, 617-642.

Ramnath, S., S. Rock and P. Shane. 2005. "Value Line and I/B/E/S earnings forecasts," *International Journal of Forecasting*, **21-1**, 185-198.

Leone, A. and S. Rock. 2002. "Empirical Tests of Budget Ratcheting and its Effect on Managers' Discretionary Accrual Choices," *Journal of Accounting and Economics*, **33-1**, 43-67.  
*Co-Winner of the 2004-2005 American Accounting Association's Notable Contribution Award in Management Accounting Literature*

Rock, S., S. Sedo, and M. Willenborg. 2000. "Analyst Following and Count-Data Econometrics," *Journal of Accounting and Economics*, **30-3**, 351-373.

Guidry, F., A. Leone, and S. Rock. 1999. "Earnings-Based Bonus Plans and Earnings Management by Business Unit Managers," *Journal of Accounting and Economics* **26-1**, 113-142.

#### **Working Papers:**

Jorgensen, B., Y. Lee and S. Rock. 2011. "The Shapes of Scaled Earnings Histograms are Not Due to Scaling and Sample Selection: Evidence from Distributions of Reported Earnings Per Share." Accepted for presentation at October 2011 *Contemporary Accounting Research* Conference.

Chen, H., S. Ramnath, S. Rangan and S. Rock. 2011. "Inventory Writedowns in the Semiconductor Industry."

Hayward, M., C. Oliver, and S. Rock. 2011. "Motivations of Corporate Social Responsibility: Examining Alternative Perspectives."

Jorgensen, B., K. Luttecke, and S. Rock. 2011. Residual Income-based Valuation: A Comparison of Residual Income Definitions in Theory and Practice.

Johnston, D. and S. Rock. 2011. "Economic Consequences Associated with Expensing Stock Options: The Effects of Eliminating Executive Stock Option Plans on Subsequent Operating Performance and Executive Turnover."

Lee, T., S. Rice, S. Rock, and M. Willenborg. 2010. "Explaining Underpricing Through the Textual Analysis of IPO Registration Statements."

Rock, S. and Y. Yang. 2005. "The Disciplining Effect of Analysts' CFO Forecasts on Earnings Management."

**Research in Progress:**

Burnett, B., K. Gunny and S. Rock. "Audit Service Demand Shocks and Audit Quality."

Burnett, B., Martin, G. and S. Rock. "The Value Relevance of Earnings in CSI Securities."

Burnett, B. and S. Rock. "Habitual Earnings Guidance and the Market Response to Meeting or Beating Analyst Forecasts."

Fafatas, S., S. Rock and C. Yung. "Professional Experts, Earnings Management and IPO Underpricing and Long-Run Returns."

Hayward, M., B. Jorgensen, K. Larsen, and S. Rock. "Management Hubris and Management Forecasts."

**Presentations at University Workshops:**

University of Colorado, University of Connecticut, Florida State University, University of New Hampshire, The Ohio State University, Oklahoma State University, University of Oregon, Penn State – Capital Campus, Syracuse University, Virginia Polytechnic Institute and State University (Virginia Tech), University of Washington

**Chair /Co-Chair of PhD Dissertation Committees:**

Kristin Luttucke. 2012 (expected). Co-chair.

Curtis Nicholls. 2010. Bucknell University.

Greg Martin. 2009. University of Colorado – Colorado Springs.

BooChun Jung. 2007. University of Hawaii. Co-chair.

Stephan Fafatas. 2006. Washington and Lee University. Co-chair.

**PhD Dissertation Committees****University of Colorado at Boulder, Accounting:**

Brian Burnett. 2011. Indiana University.

Kevin Hee. 2008. San Diego State University.

Yanhua (Sunny) Yang. 2006. The University of Texas at Austin.

Ran (Rania) Zhang. 2006. Beijing University.

David Weber. 2005. University of Connecticut.

Veronda Willis. 2005. University of Texas – San Antonio.

Dov Fischer. 2003. Simon Fraser University.

Derek Johnston. 2001. Colorado State University.

**University of Colorado at Boulder, Economics:**

Hang Nguyen. 2010.

Karuna Wiwattanakantang. 2008.

**University of Colorado at Boulder, Finance:**

Wei Wang. 2008.

Gitit Gur Gershoren. 2006.

**The University of Pittsburgh:**

Lorna Hardin. 2009.

**Undergraduate Honors Committees:**

Andrew Polacek, CU 2004

Noelle Beauparlant, CU 2000

Neil Neveu, UNH 1998

**Course Taught:**

Accounting and Financial Analysis (Large Section Class) at The University of Colorado

Introductory Financial Accounting at The University of New Hampshire and The Pennsylvania State University

Introductory Managerial Accounting at The Pennsylvania State University

Corporate Financial Reporting 2 (Intermediate Financial Accounting II) at The University of Colorado, The University of New Hampshire, and The Pennsylvania State University

Advanced Financial Accounting at The University of Colorado

MBA-level Core Financial Accounting at The University of New Hampshire

PhD Proseminar at The University of Colorado

PhD Seminar in Financial Accounting Research at The University of Colorado

**Grants, Honors, Awards:**

2007 EKS&H Research Award for “Earnings Management to Minimize Superfund Cleanup and Transactions Costs,” with D. Johnston.

Co-Winner of the 2004-2005 American Accounting Association’s Notable Contribution Award in Management Accounting Literature for “Empirical Tests of Budget Ratcheting and its Effect on Managers’ Discretionary Accrual Choices,” with A. Leone.

University of Colorado, Leeds School of Business, Deming Center for Entrepreneurship grant (Stephan Fafatas), 2005.

2004 Shell Research Award – Leeds School of Business Accounting Division for “Empirical Tests of Budget Ratcheting and its Effect on Managers’ Discretionary Accrual Choices,” with A. Leone.

University of Colorado, Leeds School of Business, one of four finalists for Franscona Teaching Award, 2003.

University of Colorado, College of Business and Administration, Beta Alpha Psi Outstanding Professor Award, 1999 (last one designated).

University of New Hampshire, CBER Grant, Summer 1996.

**Service to Academic Community and Professional Organizations:**

Ad hoc reviewer for:

*Journal of Accounting and Economics, Contemporary Accounting Research, Review of Accounting Studies, Journal of Accounting, Auditing, and Finance, Journal of Management Accounting Research, Organization Science, Accounting Horizons, Journal of Forecasting, Journal of Accounting and Public Policy, Journal of Financial Research, The Financial Review, Advances in Accounting*

Member of the 2010 American Accounting Association's Financial Accounting and Reporting Section's Program Committee for the Mid-Year Meetings.

Member of 2004-2005 American Accounting Association's Notable Contributions to Accounting Literature Screening Committee.

Member of 2005 American Accounting Association's Financial Accounting and Reporting Section's Plenary Session Committee.

**Leeds School of Business Service Activities:**

Leeds School of Business Diversity Committee – January 2010 to present (current Chair)

Leeds School of Business Teaching and Learning Excellence Committee – August 2010 to present

Leeds School of Business Executive Committee – September 2006 to May 2010

Doctoral Curriculum and Policy Committee – June 2004 to August 2009; Chair from August 2011 - present

Undergraduate Curriculum and Policy Committee – June 2003 – June 2004

Technology Committee – August 1998 to July 2000

Various Primary Unit Evaluation Committees – June 2007 to present

**Accounting Division Service Activities:**

Accounting Division Executive Committee – January 2006 to present

Accounting Division Recruiting Committee – periodically August 2006 to present

Accounting Division Scholarship Committee – August 1998 to August 2011

Co-Chair of Accounting Division Tisone Professorship Recruiting Committee 2007-2008

Accounting Division Doctoral Program Faculty Advisory Committee – August 2000 to present

Coordinator for CU Accounting Workshop Series – August 2002 to 2006

Accounting Division Scholarship Committee – August 1998 to present

**Memberships:**

American Accounting Association (Financial Accounting and Reporting, Management Accounting, and Auditing Sections)

Institute of Management Accountants

Institute of Internal Auditors