

Phillip T. Lamoreaux

Curriculum Vitae

W. P. Carey School of Business
Arizona State University
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Academic Positions and Professional Employment

Professor of Accounting and PhD Program Director	July 2022 – present
Associate Professor of Accounting (with tenure)	July 2018 – June 2022
Assistant Professor of Accounting W.P. Carey School of Business Arizona State University	June 2013 – June 2018
Senior Manager, audit practice (final role) KPMG, LLP	2000 – June, 2009

Education

Ph.D., Management – concentration in Accounting, 2013
University of Arizona

Master of Accountancy, 2001
Bachelor of Science – Accounting, 2000
Brigham Young University

Research

Interests and Expertise

Auditing and assurance, financial reporting and disclosure, regulation of auditing and reporting, internal control, corporate governance

Peer Reviewed Publications

13. Lamoreaux, P.T., Mowchan, M., and W. Zhang. 2023. Does PCAOB regulatory enforcement deter low quality audits? *The Accounting Review* 98 (3): 335-366.
12. Bae, G.S. S.U. Choi. P.T. Lamoreaux, and J.E. Lee. 2021. Internal control quality and auditor's risk premiums. *Contemporary Accounting Research* 38 (1): 586-620.
11. Ege, M. P.T. Lamoreaux, R. Knechel, and E. Maksymov. 2020. A multi-method analysis of the PCAOB's relationship with the audit profession. *Accounting, Organizations and Society* 84.
10. Lamoreaux, P.T., L. Mauler, and N. Newton. 2020. Audit regulation and the cost of equity capital: Evidence from the PCAOB's international inspection regime. *Contemporary Accounting Research* 37 (4): 2438-2471.

9. Lamoreaux, P.T., L. Litov, and L. Mauler. 2019. The Lead Independent Director: Good Governance or Window Dressing? *Journal of Accounting Literature* 43: 43-69.
8. Drake, M. P.T. Lamoreaux, J. Thornock and P. Quinn. 2019. Auditor benchmarking of client disclosures. *Review of Accounting Studies* 24 (2): 393-425.
7. Finley, A. M. Kim, P.T. Lamoreaux, and C. Lennox. 2019. Employee movements from audit firms to audit clients,” *Contemporary Accounting Research* 36 (4): 1999-2034.
6. Carnes, R. D. Christensen, P.T. Lamoreaux. 2019. Investor demand for internal control audits of large U.S. companies: evidence from a regulatory exemption for M&A transactions. *The Accounting Review* 94 (1): 71-99.
5. Bae, G.S., S.U. Choi, D. Dhaliwal, P.T. Lamoreaux. 2017. Auditors and client investment efficiency. *The Accounting Review* 92 (2): 19-40.
4. P.T. Lamoreaux. 2016. Does PCAOB inspection access improve audit quality? An examination of foreign firms listed in the United States,” *Journal of Accounting and Economics* 61 (2-3): 313-337.
3. Dhaliwal, D., P.T. Lamoreaux, L. Litov, and J. Neyland. 2016. Shared auditors in mergers and acquisitions *Journal of Accounting and Economics* 61 (1): 49-76.
2. Dhaliwal, D., P.T. Lamoreaux, C. Lennox, and L. Mauler. 2015. Management influence on auditor selection and subsequent impairments of auditor independence during the post-SOX period *Contemporary Accounting Research* 32 (2): 575-607.
1. Lamoreaux, P.T., P. Michas, and W. Schultz. 2015. Do accounting and audit quality affect World Bank lending? *The Accounting Review* 90 (2): 703-738.

Working Papers:

Costs of public audit oversight: real earnings management and innovation loss (with Noah Myers and Mason Snow)

Do entry barriers to the public company audit market deter low quality audit firms? (with Devin Williams and Andrew Kitto)

Establishment of national public audit oversight boards and audit quality (with E. Carson, R. Simnett, U. Thurheimer, A. Vanstraelen)

Private signals of misreporting and executive dismissal (with S. Liu, N. Newton and M. Zhang)

Why are Auditors Dismissed after a Restatement Announcement? (with M. Baugh and K. Kim)

Auditor reputation, client IPOs and audit firm data breaches (with B. Alhusaini and N. Newton)

SEC Investigations and M&A (with J. Blann)

Do investors value auditor verification of non-GAAP disclosures? (with A. Sheneman and L. Matkaluk)

Is the PCAOB enforcement approach aligned with the SOX mandate? (with N. Cannon, E. Maksymov, N, Myers)

National audit oversight and foreign investment. (with J. Blann and B. Larson)

Media / Regulatory Coverage

- Columbia Law School Blue Sky Blog, “How boards use auditor-provided, non-public information in overseeing management” June 3, 2022 <https://clsbluesky.law.columbia.edu/2022/06/03/how-boards-use-auditor-provided-non-public-information-in-overseeing-management/>
- Securities and Exchange Commission Release No. 34-88365 “Accelerated Filer and Large Accelerated Filer Definitions” April 27, 2020
- Securities and Exchange Commission, May 9, 2019 <https://www.sec.gov/rules/proposed/2019/34-85814.pdf>
- “Investors still want Sarbanes-Oxley” CPA Practice Advisor, January 7, 2019 <https://www.cpapracticeadvisor.com/news/12439895/investors-still-want-sarbanes-oxley>
- “Study: Internal control audits matter to investors” New York State Society of CPAs, December 18, 2018 [https://www.nyscpa.org/news/publications/the-trusted-professional/article/study-404\(b\)-audits-matter-to-investors-121818](https://www.nyscpa.org/news/publications/the-trusted-professional/article/study-404(b)-audits-matter-to-investors-121818)
- “Investors favor SOX 404(b) audit rule, says study” Accounting Today, December 17, 2018 <https://www.accountingtoday.com/news/investors-favor-sarbanes-oxley-404-b-audit-rule-says-study>
- “Merry Christmas, SOX 404(b)” Value Walk, December 17, 2018 <https://www.valuwalk.com/2018/12/merry-christmas-sox-404b/>
- “Ernst & Young Won a Multimillion-Dollar Audit Spot. Investigators Want to Know Why.” *The Wall Street Journal*, February 6, 2020.
- “SEC’s effort to exempt more companies from audits of financial controls likely to face investor resistance,” Thomson Reuters Tax and Accounting, March 18, 2019.
- “Investor Demand for Internal Control Audits of Large U.S. Companies,” Harvard Law School Forum on Corporate Governance and Financial Regulation, January 10, 2019.
- “SOX 404(b) Provides Investor Value After All” McCann, D. cfo.com, December 17, 2018.
- “Statement on the vital role of audit quality and regulatory access to audit and other information internationally” SEC Chairman Jay Clayton, SEC Chief Accountant Wes Bricker, and PCAOB Chairman William D. Dunhke III, December 7, 2018
- “Why one homebuilder may have picked up a rival on the cheap,” Marketwatch.com, June 11, 2018
- “When M&A parties – like Verizon and AOL – share auditors, target prices often suffer,” Marketwatch.com, May 19, 2015
- “Why Dell may have got a bargain with EMC” Marketwatch.com, Oct 14, 2015
- “Accounting or allegiance: What really opens World Bank coffers?” Betsy Loeff, W.P. Carey Magazine (Autumn, 2016)
- “The Dozy Watchdogs”, The Economist, December 13, 2014.

Invited Presentations and Discussions

- 2024 University of Amsterdam (scheduled), Maastricht University (scheduled)
- 2023 University of Alabama, Florida Atlantic University, ESSEC Paris, Georgia Tech (scheduled), University of Indiana (scheduled), University of Houston (scheduled)
- 2022 Texas A&M University, University of Arkansas, University of Tennessee, University of Nebraska, Iowa State University, Hong Kong Polytechnic University, University of Oklahoma
- 2021 AAA Auditing Section Doctoral Consortium (Plenary session), University of Maastricht, University of Houston, University of New South Wales, Fordham University, University of Kansas, University of Kentucky, TCU, Michigan State University

- 2020 University of Connecticut, Egyptian Online Seminars in Business, Accounting and Economics, Temple University, *Contemporary Accounting Research* Conference (doctoral consortium panelist), University of Florida, AAA Auditing section midyear meeting (invited discussant)
- 2019 Virginia Tech University, Public Company Accounting Oversight Board, Florida State University, Emory University, The Ohio State University, AAA International Section mid-year meeting Phd Symposium (invited panelist), AAA Auditing Section mid-year meeting (invited discussant)
- 2018 University of Illinois Audit Symposium (invited discussant), American University, FARS mid-year meeting (invited discussant), AAA Auditing Section mid-year meeting (invited discussant)
- 2017 University of California – Irvine, University of Missouri, University of Notre Dame, FARS mid-year meeting (invited discussant), Auditing Section mid-year meeting (invited discussant)
- 2016 Arizona State University, University of Texas at Austin, University of Southern California
- 2013 AAA Auditing Section Midyear meeting
- 2012 AAA Annual Meeting, Arizona State University, University of Arizona (x2), Brigham Young University Accounting Symposium

Conference Participation

Review of Accounting Studies Conference 2020*, 2021*

AAA New Faculty Consortium 2020- 2022 (committee member)

Journal of Accounting and Economics Conference, 2019*, 2020*

University of Texas Audit Symposium, 2019*

University of Illinois Audit Symposium 2016*, 2018 (invited discussant)*, 2020*

Contemporary Accounting Research Conference, 2018*, 2020*, (invited panelist-Doctoral consortium), 2021*, 2022*

AAA Auditing section mid-year meeting 2010, 2011, 2013–2020 (invited panelist-Doctoral consortium), 2021 (invited plenary speaker – doctoral consortium), 2022, 2023

AAA FARS Section mid-year meeting 2017, 2018

AAA Annual meeting 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2022 (panelist and discussant)

AAA International section mid-year meeting 2012, 2019 (invited panelist)

Brigham Young University Accounting Research Symposium 2010-2012, 2014, 2019-2022

Center for Audit Quality 3rd annual symposium 2011*

KPMG Faculty Symposium 2013*

PCAOB Center for Economic Analysis conference 2014*, 2015*, 2017*, 2020*, 2022*

*by invitation

Teaching Experience

Arizona State University

Accounting 512 – MACC Advanced Auditing,

Average rating Fall 2013 6.0/7.0, Fall 2014 6.2/7.0, Fall 2015 6.1/7.0, Fall 2016 6.0/7.0,

Fall 2017 6.2/7.0, Fall 2018 6.3/7.0, Fall 2019 6.2/7.0, Fall 2020 6.5/7.0, Spring 2022 6.8/7.0

PhD seminar – Corporate governance and auditing, 2019, 2020, 2021, 2023

University of Arizona

Accounting 531 – MACC Principles of Auditing, Fall 2011, Rating 4.6/5.0

Accounting 200 – Introduction to Accounting, Summer 2010, Rating 4.6/5.0

KPMG, LLP

Various local office training programs on accounting and auditing, 2006-2008

Academic Service

Editor

Contemporary Accounting Research 2020-present
Accountability in a Sustainable World Quarterly 2022-present

Ad hoc Editor

Contemporary Accounting Research 2018-2020

Editorial and Review Boards

The Accounting Review – 2016 - 2023
Contemporary Accounting Research – 2017 - 2020

Ad hoc reviewer:

Journal of Accounting and Economics, Journal of Accounting Research, Journal of Business Ethics, Review of Accounting Studies, Management Science, Auditing: A Journal of Practice & Theory, Accounting Horizons, Journal of Accounting, Auditing and Finance, European Accounting Review, International Journal of Auditing, Management Accounting Research, Journal of Business, Finance and Accounting
of submissions reviewed / edited: 2022 (46) 2021 (37), 2020 (37), 2019 (28), 2018 (26), 2017 (21), 2016 (9)

Other External Service

AAA New Faculty Consortium Committee member 2019-2022
AAA Annual meeting planning committee member 2018, AAA Auditing Section
Discussant AAA FARS Midyear Meeting, 2017, 2018
Discussant AAA Audit Midyear Meeting 2015, 2017, 2018, 2019, 2022, 2023
Discussant AAA Annual meeting, 2014, 2015, 2022
Reviewer AAA FARS Meeting, 2017, 2018
Reviewer AAA Audit, Midyear meeting, 2013, 2015, 2017, 2018
Reviewer, AAA Annual meeting, 2013, 2015, 2016
Reviewer, AAA International Section mid-year meeting, 2012

Doctoral Student Supervision (Initial Placement)

Mike Mowchan –2016, committee member (American University)
Wei Zhang – 2019 committee chair (UMASS Amherst)
Noah Myers – 2021 committee co-chair (Utah Valley University)
Mason Snow – 2022 committee member (Cal State – Fullerton)
Lauren Matkaluk – 2023 committee chair (Bowling Green State University)
Summer Liu – 2023 committee co-chair (Texas A&M University)
Beverly Larson – 2025 committee chair

Other Internal Service

PhD Program Director 2022-Present
ASU Accounting Graduate Program Committee 2019-2020
Faculty Promotion and Tenure Committee 2018-2020, 2022-2024
Faculty Recruiting Committee – 2013-2014, 2015-2016, 2016-2017, 2018-2019
Faculty mentor for E&Y Beam Abroad business case competition – 2013 (winning team)

Awards / Other

Accounting Doctoral Scholars (ADS) scholarship recipient 2009-2013
Excellence in Reviewing Award FARS, 2017