

Philip D. Drake, Ph.D.

Clinical Professor
School of Accountancy
W.P. Carey School of Business
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Academic Degrees

Ph.D. (Accounting), The Ohio State University, 1990
M.S. (Accounting), The Ohio State University, 1986
B.S., cum laude (Accounting), The University of Alabama, 1981

Academic Appointments

Arizona State University, Tempe, Arizona
Faculty Director, Masters of Accountancy & Masters of Taxation (2013 – Present)
Clinical Associate Professor (2006 – 2009)
Clinical Professor (2009 – Present)

Thunderbird, School of Global Management, Glendale, Arizona
Assistant Professor (1998 – 2004)

University of Illinois, Champaign-Urbana, Illinois
Visiting Assistant Professor (1995 – 1996)

Southern Methodist University, Dallas, Texas
Assistant Professor (1990 – 1998)
Lecturer (1989 – 1990)

Professional Experience

Inspired Capitalworks, LLC, Scottsdale, Arizona
Co-Founder, Chief Investment Officer (2004 – 2006)

Nature's One, Inc., Columbus, Ohio
Co-Founder, Chief Financial Officer – Part-Time (1999 – 2004)
Board of Directors (2000 – 2004)

Arthur Andersen & Co., Dallas, Texas
Staff Accountant (1981 -1983)

Private Consulting Practice & Expert Witness Testimony (Dallas, Texas & Phoenix, Arizona) Clients include Independent Management Services, Siedman Institute, Texas Commerce Bank, Meridan Bank, Strategic Value Creation, LECG and others.

Teaching Experience at Arizona State University

Financial Accounting – EMBA, Weekend MBA, Online MBA, Pro-Flex MBA
Managerial Accounting – Full-Time, EMBA, Online MBA, Pro-Flex MBA, Undergraduate
Financial Statement Analysis – Pro-Flex MBA, Online MBA, Undergraduate Online
Shareholder Value Creation – MACC
Advanced Topics in Financial Reporting – Pro-Flex MBA
Advanced Financial Accounting – MAcc
Intermediate Accounting – Undergraduate
Auditing – Undergraduate
Business Forum - Undergraduate
Leadership, Ethics, Accountability & Professionalism, Undergraduate

Publications

Textbook:

Valuation with Financial Statements, second edition, with Greg Sommers and Peter Easton, Cambridge Business Publishing, 2020.

Articles:

"IPO Underpricing and Insurance Against Legal Liability," with Michel Vetsuypens, *Financial Management*, Spring 1993, (vol. 22, No. 1) pp. 64-73. Abstracted in *Bowne's Review for CFOs & Investment Bankers*, July/August 1993 (Vol. 4, No. 9 & 10).

"Fundamental Analysis, Stock Prices and the Demise of MiniScribe Corporation," with John Peavy, *The Journal of Portfolio Management*, Spring 1995, (vol. 21 No.3) pp. 68-73.

"Computer-Assisted Analytical Procedures using Benford's Law," with Mark Nigrini. *Journal of Accounting Education*, Volume 18(2), 2000, pp. 127-146.

"Qualitative Expressions of Magnitude: The Auditor's Responsibility," with T.S. Amer, *Mid-American Journal of Business: Special Issue: Business Failure*, Volume 20, (2005) No. 1 pp. 29-35.

"Documentation Risk in Credit Default Swaps: When is a Hedge Not a Hedge?" with Mark Griffiths, *Journal of Risk Management in Financial Institutions*, Vol. 3, No.1, 2009, pp. 46-56.

Book Chapters:

"Accounting and Tax Factors in Mergers & Acquisitions," with Kenneth R. Ferris – *Mergers, Acquisitions and Corporate Restructuring*, edited by C. Krishnamuri & S. R. Vishwanath, SAGE Publications, February 2008.

Case Studies:

"McKesson Corporation and HBO & Company: Back to the Altar," [Case Study, Teaching Note and Technical Note], with Mark D. Griffiths and Barbara Pécherot Petitt, *Journal of Financial Education*, Winter, 2007, 33, 89-105.

"Thomas Quinn Manufacturing: Venture Capital Funding for a High-Tech Start-Up Firm," with Mimi Alciatore, *Issues in Accounting Education*.

"MiniScribe Corporation." *Financial Accounting and Corporate Reporting - A Casebook*, 3rd edition, edited by Kenneth R. Ferris, BPI, 1992 and *International Financial Reporting and Analysis*, edited by Ken Ferris, Mark Haskins and Tom Selling, Irwin Publications, 1993.

"Krasney Oktyabr Clothing Factory" #A01-00-0018, Thunderbird, The School of Global Management, 2000.

"Mix and Match Music" #A01-00-001, Thunderbird, The School of Global Management. 2000.

"The Green Bay Packers" with Mark D. Griffiths, #A06-98-0004, Thunderbird, The School of Global Management, 1999.

Professional Activities

Designations: Certified Public Accountant (Texas), Inactive
Certified Financial Planner

Referee: Issues in Accounting Education – Editorial Board (2002 – 2004)
International Business Review (ad hoc)
Research in Accounting Regulation (ad hoc)
Behavioral Research in Accounting (ad hoc)
European Journal of Operational Research (ad hoc)
Auditing – A Journal of Theory and Practice (ad hoc)

Presenter/Discussant/Moderator:

Various AAA National and Regional Meetings (1990 – 2002)
Auditing Mid-Year Conference (1995 – 1998)
Arizona Retirement System (ARS) Board of Trustees – 2008
AAA – Accounting Programs Leadership Group – 2016 & 2018
National Association of Stock Plan Professionals – 2014, 2015 & 2017

Professional Service:

AAA Notable Contributions to Accounting Literature Award Nominating
Committee (1997 – 1998)
AAA Globalization Initiatives Committee – Secretary (1999)
National Black MBA Case Competition Advisor (1997)
Faculty Senate – Thunderbird
Curriculum Committee – Thunderbird & ASU
Honor Council – Thunderbird & ASU
LEAP Program Director – ACC 101 – Arizona State University
CFA Level 1 & 2 Instructor (2002 – 2004)

Awards & Honors

John W. Teets Outstanding Graduate Teaching Award – ASU (2016)
Finalist for John W. Teets Outstanding Graduate Teaching Award – ASU (2017 & 2018)
EMBA Professor of the Year – 2016 & 2017
Huizingh Award for Classroom Innovation (LEAP Program) with M. Mikhail – ASU (2010)

Faculty Teaching Award – Thunderbird Faculty Senate (2003)
Outstanding Faculty (Honorable Mention) – Thunderbird (2003)
Outstanding Faculty – Thunderbird Student Government Association (2002)
Most Valuable Professor – Thunderbird Student Body (2003)
IIA World Class Auditing Research (1996)
University of Illinois Panhellenic Teaching Award (1996)
NewMedia Multimedia Gold Medal Award - Group or Personal Education (1995)
Coopers & Lybrand (Columbus, OH) Teaching Award (1985, 1988)
Finalist in Ohio State University GTA Teaching Award (1986)