

# STEVEN A. MITSUDA

655 Knight Way - Stanford, CA 94305  
425-442-8980 | smitsuda@stanford.edu

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## RESEARCH INTERESTS

Managerial incentives, compensation, earnings management, financial reporting quality and audit quality

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## EDUCATION

### Stanford University

Ph.D. in Business Administration, emphasis in Accounting

2015-2020 (expected)

### Brigham Young University

MAcc, Professional Accounting, 2015

B.S. in Accountancy, 2015

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2008-2015

## CURRENT RESEARCH PROJECTS

### The Effect of Chief Accounting Officers on Financial Reporting Quality

- Solo-authored; Dissertation
- Dissertation committee: Maureen McNichols, Ron Kasznik, Brandon Gipper
- Abstract: I examine the effect of Chief Accounting Officers (CAOs) on financial reporting quality. I proxy for financial reporting quality using severe and non-severe restatements, abnormal accruals, just meeting or beating analyst forecasts, and internal control weaknesses (ICWs). I find that firms with CAOs have lower rates of severe restatements, just meet-or-beats, and ICWs. These results are consistent with the CAO improving financial reporting quality. I further structure tests that control for the firm's endogenous choice to appoint a CAO, results are generally consistent. I also test financial reporting quality by examining earnings management around seasoned equity offerings. I find that accruals earnings management is mitigated in CAO firms. Next, I check CAO, CEO, and CFO compensation and career concerns to determine if differences in incentives drive these findings. CAO turnover occurs in the years around restatements and ICWs. I also find that CAO tenure is negatively associated with severe restatements, abnormal accruals, just meet-or-beats, and ICWs. Overall, these results suggest that having a designated CAO is associated with various improvements in financial reporting quality and that these improvements are related to the CAO's tenure within the firm.

### Social Interaction as a Determinant of Audit Engagement Decisions

- Coauthors: Maureen McNichols, Chloe Xie
- Data collection stage
- Abstract: We hypothesize that homophily between high-level executives and audit partners can influence audit hiring decisions and audit quality. Specifically, we think that firms will be more likely to hire audit partners who share an educational or professional history with the chief executive officer (hereafter CEO), chief financial officer (CFO), or chief accounting officer (CAO). Using form AP data and 10-K signature pages we gather the names of the CEO, CFO, CAO, and the signing audit partner. We collect background information on these individuals and document any indicators of homophily between the audit partner and the executives (e.g. attended the same university or worked at the same audit firm). We then test how these connections affect matching between firms and audit firms and whether these connections influence audit fees. Lastly, we examine whether firms that employ an auditor with a shared history experience different levels of audit quality.

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**RESEARCH AND TEACHING EXPERIENCE****Stanford University**Research Assistant (Ph.D.) to Maureen McNichols **2016-2019**Teaching Assistant (Ph.D.) – to Professor Gipper in “Principles of Accounting” **2016-2017****Brigham Young University – Salt Lake Campus**Lecturer (MAcc) – “Principles of Accounting” **2013**

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**CONFERENCES ATTENDED**

Stanford Accounting Summer Camp. August 2015-2017; 2019

10<sup>th</sup> Annual UNC Tax Doctoral Seminar. January 2018

Wharton Spring Accounting Conference. May 2019

32nd Annual Accounting Research Conference in memory of Nicholas Dopuch, Hubert C. &amp; Dorothy R. Moog, Professor of Accounting. Washington University in St. Louis. October 2019

Brigham Young University’s Accounting Research Symposium. October 2013; 2014; 2016; 2019

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**REFERENCES****Maureen McNichols (Advisor)**

The Marriner S. Eccles Professor of Public and Private Management and Professor of Accounting,  
Senior Associate Dean for Academic Affairs  
655 Knight Way  
Stanford, CA 94305  
fmcnich@stanford.edu  
(650) 23-0833

**Ron Kasznik**

The Paul L. and Phyllis Wattis Professor of Management  
655 Knight Way  
Stanford, CA 94305  
kasznik@stanford.edu  
(650) 725-9740

**Brandon Gipper**

Assistant Professor of Accounting  
655 Knight Way  
Stanford, CA 94305  
gipperbr@stanford.edu  
(650) 498-4350