

## Mani Sethuraman

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### Employment

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#### Cornell University, Samuel Curtis Johnson Graduate School of Management

Associate Professor of Accounting

July 2024 – Present

Assistant Professor of Accounting

July 2016 – June 2024

### Education

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**Ph.D.**, *Business Administration*, Duke University (2016), Durham NC

(*Financial Accounting and Information Economics*)

**MBA**, *Finance/Accounting*, Duke University, Durham NC

**M.S.**, *Electrical and Computer Engineering*, University of Florida, Gainesville FL

**M.S.**, *Physics*, BITS Pilani, India

**B.E.**, *Electrical Engineering*, BITS Pilani, India

### Research Interests

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Management Communications, Financial Reporting, Investor Relations, Information Intermediaries, Credit/Debt Markets

### Publications (peer-reviewed journal articles)

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[1] Mayew, William J., Mani Sethuraman, and Mohan Venkatachalam (2015) “*MD&A Disclosure and the Firm's Ability to Continue as a Going Concern*” *The Accounting Review*, 90(4):1621-1651

- Cited in the AAA Comment Letter to the FASB (REF 2013-300 #39)
- Harvard Law School Forum on Corporate Governance and Financial Regulation (August 2013)
- <https://doi.org/10.2308/accr-50983>

[2] Mani Sethuraman (2019) “*The Effect of Reputation Shocks to Rating Agencies on Corporate Disclosures*” *The Accounting Review*, 94(1):299-326

- Dissertation (Duke University)
- <https://doi.org/10.2308/accr-52114>

[3] Dikolli, Shane S., John Heater, William J. Mayew, and Mani Sethuraman (2020) “*Chief Financial Officer Co-option and Chief Executive Officer Compensation*” *Management Science*, 67(3):1939-55

- Cited in WSJ (Online), CFO.com, CFODive.com, CEO World
- <https://doi.org/10.1287/mnsc.2019.3519>

[4] Mayew, William J., Mani Sethuraman, and Mohan Venkatachalam (2020) “*Individual Analysts' Stock Recommendations, Earnings Forecasts, and the Informativeness of Conference Call Question and Answer Sessions*” *The Accounting Review*, 95(6):311-337

- <https://doi.org/10.2308/tar-2017-0226>

[5] Nallareddy, Suresh., Mani Sethuraman, and Mohan Venkatachalam (2020) “*Changes in Accrual Properties and Operating Environment: Implications for Cash Flow Predictability*” *Journal of Accounting and Economics*, 69(2-3), April-May 2020

- <https://doi.org/10.1016/j.jacceco.2020.101313>

[6] Kim, Eunjee., Mani Sethuraman, and Thomas Steffen (2021) “*The Informational Role of Investor Relations: Evidence from the Debt Market*” *The Accounting Review*, 96(6):275-302

- <https://doi.org/10.2308/TAR-2018-0711>

[7] Rennekamp, Kristina., Mani Sethuraman, and Blake Steenhoven (2022) “*Engagement in Earnings Conference Calls*” *Journal of Accounting and Economics*, 74(1), August 2022

- Winner of the AAA ABO Conference Outstanding Manuscript Award (2019)
- <https://doi.org/10.1016/j.jacceco.2022.101498>
- Featured in Cornell JCB “Research With Impact” series – [video link](#)

## Working Papers

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Kim, Eunjee., Mani Sethuraman, and Shuran Zhang “*Proactive Investor Outreach: Evidence from Proxy Fights and Board Interlocks*”

- Presentations: AAA FARS 2023 Conference, Cornell University, Texas A&M University, 2023 Lone Star Accounting Conference, Washington University, Northwestern University, 2024 Minnesota Empirical Accounting Conference

Guest, Nicholas., Ashish Ochani, and Mani Sethuraman “*The Financial Media and Investor Monitoring*”

- Duke University School of Law – GFMC – [The FinReg Blog](#)
- Columbia Law School – [The CLS Blue Sky Blog](#)
- Presentations: Bocconi University, Cornell University, University at Buffalo, University of North Texas, 2021 BYU Accounting Research Symposium, 2024 Haskayne and Fox Accounting Conference

Campbell, Brett., Mani Sethuraman, and Thomas Steffen “*The Impact of Economic Narratives on Household Debt: Evidence from Religious Sermons*”

- [Yale Insights](#)
- Presentations: University of Connecticut, Yale University, 2022 BYU Accounting Research Symposium

Cortes, Gustavo., Mani Sethuraman, and Felipe Silva “*Monetary Policy and Corporate Communication: Evidence from Conference Calls*”

- Presentations: 2021 ISB Accounting Research Conference, University of Missouri at Columbia, University of Toronto (Rotman), UFPE (Brazil), Nanyang Technological University, Bocconi University, Society of Quantitative Analysts.

Agarwal, Nishant., Abdul Khizer, and Mani Sethuraman “*Information Environment and the Uniqueness of Firms' Cost Allocation*”

- Presentations: Boston University, Cornell University, Singapore Management University, University of Missouri at Columbia

## Awards & Honors

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HARC 2024 Best Reviewer Award	2024
Class of 2023 AMBA/1-Year MBA Core Faculty Award (Cornell)	2023
Jean F. Rowley Research Excellence Award (Cornell SC Johnson Award)	2022
Half Century Faculty Research Fellowship (Cornell SC Johnson Award)	2021
AAA ABO Conference Outstanding Manuscript Award	2019
Outstanding Contribution in Reviewing (AOS Journal)	2017
Deloitte Foundation Doctoral Fellowship	2015
AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium Fellow	2015
Duke University Graduate Fellowship	2011-2016
Duke Fuqua Scholar Award	2008
University of Florida Graduate Assistant Scholarship	2000-2001

## Service – External

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Editorial Board Member: *The Accounting Review*; *Contemporary Accounting Research*

Conference Reviewer: Cornell – CETAFE Conference (2023); Hawaii Accounting Research Conference (2024, 2023, 2020); MIT Sloan Asia Conference in Accounting (2022); USC – CETAFE Conference (2022); Conference on Financial Economics and Accounting – CFEA (2019); CAAA Annual Conference (2019); AAA FARS Midyear Meeting (2015-2025)

Ad-hoc Referee / Journal Reviewer: *The Accounting Review*; *Management Science*; *Journal of Accounting Research*; *Journal of Accounting and Economics*; *Contemporary Accounting Research*; *Review of Accounting Studies*; *Accounting Horizons*; *Advances in Accounting*; *Accounting and Business Research*; *Journal of Financial Reporting*; *Research Grants Council of Hong Kong*; *European Accounting Review*; *Accounting, Organizations, and Society*; *Journal of Business Ethics*; *Journal of Business Finance and Accounting*

**Service – Internal (Cornell)**

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Dissertation Committee – Fred Asante (Accounting) ( <i>Expected</i> )	2026
Dissertation Committee – Isaac Lee (Finance) ( <i>Expected</i> )	2026
Dissertation Committee – Jiawen Yan (Accounting) ( <i>Expected</i> )	2025
Faculty Advisor – Student Club (MSBA Class of 2024)	2024
Faculty Search Committee – Cornell SC Johnson College Accounting Area	2023
Organizing Committee – CETAFE Conference	2023
Dissertation Committee – Hassan Ilyas (Finance) – Placement: Boston Consulting	2023
Dissertation Committee – Ashish Ochani (Accounting) – Placement: SUNY Binghamton	2023
Dissertation Committee – Pradeep Muthukrishnan (Finance) – Placement: Tulane	2022
Dissertation Committee – Isaac Green (Finance) – Placement: San Diego State Univ	2022
Dissertation Committee – Eunjee Kim (Accounting) – Placement: Texas A&M	2021

**Invited Talks, Workshops, & Conferences (\*\*Presenter; \*Discussant)**

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Review of Accounting Studies (RASt) Journal Conference, UW at Seattle	2024
Duke/UNC Accounting Research Fall Camp	2024
UIC Accounting Research Conference	2024
Kellogg Accounting Conference	2024
Yale Summer Accounting Conference	2024
Haskayne and Fox Accounting Conference**	2024
Colorado Summer Accounting Research Conference	2024
Cornell Accounting Summer Mini-Conference	2024
Penn State Accounting Research Conference	2024
Balyasny Asset Management L.P – Quantitative Seminar Series**	2024
Accounting Empirical Research Conference, University of Minnesota**	2024
10 <sup>th</sup> Annual Cherry Blossom Conference, GWU, Washington DC	2024
Northwestern University**	2024
Arizona State University Cactus Conference	2024
JAAF-ATP India Symposium (IIMK, India)*	2024
Accounting Research Conference (ISB, India)*	2023
Duke/UNC Accounting Research Fall Camp	2023
UIC Accounting Research Conference, Chicago	2023
Rotman Accounting Research Conference, Toronto	2023
Colorado Summer Accounting Research Conference	2023
Risk Governance Research Symposium, NCSU, Raleigh	2023
Accounting Research Conference – University of Notre Dame	2023
Cornell University – CETAFE Conference	2023
Washington University**	2023
9 <sup>th</sup> Annual Cherry Blossom Conference, GWU, Washington DC	2023
AAA FARS Midyear Meeting	2023
Bocconi University**	2022
Contemporary Accounting Research (CAR) Conference	2022
UIC Accounting Research Conference, Chicago	2022
Rotman Accounting Research Conference, Toronto	2022
INSEAD Accounting Symposium	2022
University of Southern California – CETAFE Conference	2022
26 <sup>th</sup> Finance Theory Group Meeting – Cornell University	2022
Society of Quantitative Analysts**	2021
Nanyang Business School, NTU**	2021
University of Missouri-Columbia**	2021
University of Toronto**	2021
Harvard Business School**	2021
Accounting Research Conference (ISB, India)**	2021
Review of Accounting Studies (RASt) Journal Conference, USC	2021
UIC Accounting Research Conference	2021

McGill Accounting Research Conference (MARC)	2021
Singapore Management University**	2020
Boston University**	2020
Accounting Research Conference (IIM-B, India)**	2020
AAA FARS Midyear Meeting*	2020
Review of Accounting Studies (RASt) Journal Conference, Stanford University	2020
University of Michigan, Ann Arbor**	2019
Erasmus University**	2019
Intelligent Information Retrieval in Accounting and Finance (Peking University)**	2019
University of Southern California – CETAFE Conference**	2019
Dartmouth Accounting Research Conference*	2019
McGill Accounting Research Conference (MARC)*	2019
UNC/Duke Accounting Research Fall Camp	2019
Duke Accounting Theory Summer School	2019
Columbia University – Junior Accounting Faculty Conference	2019
Harvard Business School IMO Conference	2018-2019
Dartmouth Accounting Research Conference**	2018
Cornell Accounting Summer Mini-Conference**	2018
6 <sup>th</sup> Annual Cherry Blossom Conference, GWU, Washington DC	2018
CMU Accounting Symposium and Mini-Conference	2018
AAA FARS Midyear Meeting	2018
Penn State Accounting Research Conference	2017-2018
Rensselaer Polytechnic Institute**	2017
CMU Accounting Symposium and Mini-Conference**	2017
Accounting Research Conference (ISB, India)**	2017
AAA FARS Midyear Meeting**/*	2017
Rotman Accounting Research Conference, Toronto	2017
AAA New Faculty Consortium	2017
Dartmouth Accounting Research Conference	2017
AAA Annual Meeting	2017
Cornell Accounting Summer Mini-Conference	2016-2019
Dartmouth Accounting Research Conference*	2016
Boston College**	2016
Cornell University**	2016
Dartmouth College**	2016
Harvard Business School**	2016
Indiana University**	2016
Texas A&M University, College Station**	2016
University of Colorado, Boulder**	2016
University of Pennsylvania**	2016
University of Southern California**	2016
University of Texas, Austin**	2016
Yale University**	2016
AAA FARS Midyear Meeting*	2016
AAA Annual Meeting*	2015
AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium	2015
AAA Accounting PhD Rookie Recruiting and Research Camp**	2015
Southeast Summer Accounting Research Conference (SESARC), Atlanta	2015
AAA FARS Doctoral Consortium	2014
Northwestern Advanced/Causal Inference Workshop, Chicago/Durham	2014
NASD OMX Conference on Capital Markets, UT Austin	2014
AAA Southeast Region Meeting**	2013
Trans-Atlantic Doctoral Conference, London Business School**/*	2013
Global Issues in Accounting Conference, UNC, Chapel Hill	2013-2014
Journal of Business Finance & Accounting Conference	2013, 2016
Duke/UNC Accounting Research Fall Camp	2011-2018

## Teaching Interests

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Financial Accounting and Reporting, Financial Statement Analysis, Empirical Research Methods

### Teaching

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Corporate Fin. Reporting I, Cornell (Undergraduate)		2024
Accounting PhD Seminar, Spring 2H	(5.00 out of 5.00)	2024
Corporate Fin. Reporting I, Cornell (Undergraduate)	(4.70; 4.84; 4.88 out of 5.00)	2023
Corporate Fin. Reporting I, Cornell (Undergraduate)	(4.59; 4.85 out of 5.00)	2022
Data Analysis Techniques in Accounting Research, ISB (PhD Seminar)		2022
Financial Accounting, Cornell (AMBA / Tech AMBA)	(4.78; 4.81 out of 5.00)	2022
Corporate Fin. Reporting I, Cornell (Undergraduate)	(4.65; 4.51 out of 5.00)	2021
Corporate Fin. Reporting I, Cornell (Undergraduate)	(4.66; 4.74 out of 5.00)	2020
Financial Accounting, Cornell (AMBA / Tech MBA)	(4.90; 4.68 out of 5.00)	2020
Corporate Fin. Reporting I, Cornell (Undergraduate)	(4.55; 4.75 out of 5.00)	2019
Intermediate Accounting I, Cornell (Undergraduate)	(4.66; 4.60 out of 5.00)	2018
Financial Accounting, Cornell (Tech MBA)	(4.97 out of 5.00)	2018
Intermediate Accounting I, Cornell (Undergraduate)	(4.84; 4.87 out of 5.00)	2017
Intermediate Accounting I, Cornell (Undergraduate)	(4.80; 4.76 out of 5.00)	2016
Financial Accounting Preterm Review, Duke (MBA)	(6.70 out of 7.00)	2015
Financial Accounting, Duke (Undergraduate)	(4.73 out of 5.00)	2014
Summer Math Review, Duke (MBA)	(6.33; 6.60; 6.72 out of 7.00)	2012-2014

### Media Mentions

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- "AI Opens New Frontiers in Finance"* by Alison Fromme, Cornell BusinessFeed, April 16, 2024
- "Sermons with Stories of Debt Can Help Churchgoers Stay Frugal"* Yale Insights April 18, 2023
- "The Connection Between a Firm's Investor Base and Media Coverage"* The Columbia Law School Blue Sky Blog May 12, 2022
- "The Media Goes Where They're Needed"* Duke Law School FinReg Blog April 27, 2022
- "Forget stock price, 'soft information' key to Coinbase first earnings"* Cornell Chronicle May 12, 2021.
- "Investors to mirror 'Fed Speak' after policy announcement"* Cornell Chronicle March 17, 2021.
- "CEOs Bring in Big Bucks, Even More When a CFO is Hired After Them"* by John Heater, CEO World, September 10, 2020.
- "New Research Finds When CFO is Hired After CEO, CEO Earnings Increase by About 10%"*, by Ashley Smith, INFORMS.ORG, August 27, 2020.
- "On Earnings Calls, Cynics Move Markets More"*, Fuqua Insights, March 23, 2020.
- "CEO Pay is Higher when the CFO is Newly Hired"* by David McCann, CFO.com, December 9, 2019.
- "The CEO-CFO Relationship and Executive Compensation"* by Michael Blanding, News wise, University of Virginia Darden School of Business, December 6, 2019.
- "CEOs make more money when they hire their CFOs"* by Robert Freedman, CFODive.com, December 5, 2019.
- "CEOs' compensation climbs if they appoint CFO, research suggests"* by Mark Maurer, The Wall Street Journal, December 5, 2019.
- "CEOs get paid more when they pick CFO, report finds"* by Morgan Haefner, Becker's Hospital CFO Report, December 5, 2019.
- "Incumbent CEOs working with new CFOs earn 10% more money"* Fuqua Insights, December 2, 2019.
- "A Manager's Word Choice May Help Predict Bankruptcy"*, Duke News Release, January 13, 2015.

*“The Morning Ledger: Executives to Be Held More Accountable for ‘Going Concern’ Disclosures”*, CFO Journal (WSJ Online), August 28, 2014.

*“Executive Responsibility for ‘Going Concern’ Disclosures Increases”*, CFO Journal (WSJ Online), August 27, 2014.

*“MD&A Disclosure and the Firm’s Ability to Continue as a Going Concern”*, Harvard Law School Forum on Corporate Governance and Financial Regulation, August 22, 2013.

*“FASB Fine-Tunes Footnote Disclosure”*, CFO.com, July 2, 2013.

### **Computer Skills**

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*Programming Languages:* PERL, PYTHON

*Software Packages:* SAS, STATA, LIWC, PRATT

*Other Skills:* Computational Linguistics, Machine Learning, Predictive Analytics

### **Previous Employment**

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Business Program Manager, IBM Corporation, Research Triangle Park, NC

Information Security Engineer, IBM Corporation, Research Triangle Park, NC

Associate Consultant, CITIBANK, Mumbai, India

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