

**MICHAEL WILLENBORG**

*School Address:*

School of Business - Accounting  
University of Connecticut  
Storrs, Connecticut 06269-2041  
(860) 486-3020  
m.willenborg@uconn.edu

*Home Address:*

2 Thomas Drive  
Storrs, Connecticut 06268  
(860) 429-8725

**Education**

Pennsylvania State University. Ph.D. in Accounting and Economics, May 1996  
Fordham University. MBA in Finance, July 1981  
Bucknell University. BSBA in Accounting, August 1978

**Teaching Interests**

Financial accounting – at the undergraduate, full-time MBA and executive levels.

**Research Interests**

Empirical, economics-based research in auditing and financial accounting.

**Academic Experience**

8/2006 to present	Professor of Accounting	University of Connecticut
8/2001 to 7/2006	Associate Professor of Accounting	University of Connecticut
3/2003 to 5/2003	Visiting Professor of Accounting	University of Maastricht
8/1996 to 7/2001	Assistant Professor of Accounting	University of Connecticut

**Journal Articles**

- “Rules rather than discretion in audit standards: Going-concern opinions in Belgium”, with Joseph Carcello and Ann Vanstraelen. *The Accounting Review* (forthcoming: September 2009)
- “Litigation risk, audit quality and audit fees: Evidence from IPOs”, with Ramgopal Venkataraman and Joseph Weber. *The Accounting Review* (forthcoming: September 2008)
- “Does auditor reputation matter? The Case of KPMG Germany and ComROAD AG”, with Joseph Weber and Jieying Zhang. *Journal of Accounting Research* (September 2008): 941-972.
- “Disclosure of intended use of proceeds and underpricing in IPOs”, with Andrew Leone and Steve Rock. *Journal of Accounting Research* (March 2007): 111-153.
- “An empirical analysis of auditor reporting and its association with abnormal accruals”, with Marty Butler and Andrew Leone. *Journal of Accounting & Economics* (June 2004): 139-165.
- “Do expert informational intermediaries add value? Evidence from auditors in micro-cap IPOs”, with Joseph Weber. *Journal of Accounting Research* (September 2003): 681-720.

## Journal Articles (continued)

- “Some thoughts on the audit failure at Enron, the demise of Andersen and the ethical climate of public accounting firms”, with Christine Earley and Kate Odabashian. *Connecticut Law Review* (Spring 2003): 1013-1033.
- “Discussion of brand name audit pricing, industry specialization and leadership premiums post Big 8 and Big 6 mergers”. *Contemporary Accounting Research* (Spring 2002): 111-116.
- “Going-concern Initial Public Offerings”, with James McKeown. *Journal of Accounting & Economics* (December 2000): 279-313.
- “Analyst following and count-data econometrics”, with Steve Rock and Stanley Sedo. *Journal of Accounting & Economics* (December 2000): 351-373.
- “Regulatory separation as a mechanism to curb capture: A study of the decision to act against distressed insurers”. *The Journal of Risk and Insurance* (December 2000): 593-616.
- “Capital gains tax rates and the cost of capital for small business: Evidence from the IPO market”, with David Guenther. *Journal of Financial Economics* (September 1999): 385–408. This paper received the American Tax Association Outstanding Manuscript Award, 1999-2000.
- “Empirical analysis of the economic demand for auditing in the IPOs Market.” *Journal of Accounting Research* (Spring 1999): 225–238.
- “Regulating and monitoring insurer solvency: An assessment of statutory accounting principles”. *Journal of Insurance Regulation* (Summer 1994): 515–529.
- “In search of candidate predictor variables: Financial statement analysis in the property / casualty insurance business”. *Journal of Insurance Regulation* (Spring 1992): 268–312. Reprinted in *Regulation and the Casualty Actuary*, S. Feldblum and G. Krohm, editors, NAIC: Kansas City, MO (1996). This book is on the syllabus for the Casualty Actuarial Society exam.

## Honors

- University of Connecticut School of Business MBA Core Teacher of the Year Award, 2007-2008
- University of Connecticut School of Business MBA Core Teacher of the Year Award, 2006-2007
- University of Connecticut School of Business Best Article Award Honorable Mention, 2006-2007
- Group Leader, American Accounting Association New Faculty Consortium, 2006-2007
- University of Connecticut School of Business MBA Core Teacher of the Year Award, 2005-2006
- Resident Faculty, American Accounting Association Doctoral Consortium, 2005
- University of Connecticut School of Business MBA Core Teacher of the Year Award, 2003-2004
- University of Connecticut School of Business Outstanding Service Award, 2003-2004
- University of Connecticut School of Business Best Article Award, 2003-2004
- University of Connecticut School of Business MBA Core Teacher of the Year Award, 2002-2003
- University of Connecticut School of Business MBA Core Teacher of the Year Award, 2001-2002
- University of Connecticut School of Business Graduate Teaching Award, 2001–2002
- University of Connecticut School of Business Ackerman Scholar, 2001–present
- University of Connecticut School of Business MBA Core Teacher of the Year Award, 2000-2001
- University of Connecticut Andersen LLP Faculty Fellowship, 2000–present

## **Honors (continued)**

American Tax Association Outstanding Manuscript Award, 1999-2000  
University of Connecticut School of Business Undergraduate Teaching Award, 1999-2000  
University of Connecticut School of Business Best Article Award, 1999-2000  
University of Connecticut School of Business Best Article Award, 1998-1999  
University of Connecticut Beta Alpha Psi Accounting Professor of the Year, 1998-1999  
University of Connecticut Beta Alpha Psi Accounting Professor of the Year, 1997-1998  
Ernst & Young Tax Research Grant, 1998  
Pennsylvania State University Beta Gamma Sigma, 1996  
Deloitte & Touche Doctoral Fellowship, 1994-1995  
American Accounting Association Doctoral Consortium, 1994  
Pennsylvania Institute of CPAs Ricketts Graduate Scholarship, 1992–1993  
Pennsylvania State University G. Kenneth Nelson Fellowship, 1991–1993  
American Institute of CPAs Doctoral Fellowship, 1991–1993  
Certified Public Accountant, 1983 (New Jersey)

## **Conference and Invited Presentations**

University of Southern California (2008)  
Michigan State University (2008)  
University of Kentucky (2008)  
College of William and Mary (2008)  
Florida State University (2008)  
Tilberg University (2007)  
University of Massachusetts (2007)  
Penn State University (2007)  
Panelist, Public Company Accounting Oversight Board Symposium (2007)  
University of Florida (2007)  
Baruch College (2006)  
Discussant, University of Illinois' 17<sup>th</sup> Symposium on Auditing Research (2006)  
Discussant, AAA Annual Meeting–Washington, DC (2006)  
Discussant, AAA Auditing Section Mid-year Meeting–Los Angeles, CA (2006)  
University of Iowa (2005)  
University of Oregon (2005)  
Boston College (2005)  
Discussant, AAA Auditing Section Mid-year Meeting–New Orleans, LA (2005)  
Panel Session Moderator, AAA Auditing Section Mid-year Meeting–New Orleans, LA (2005)  
University of Illinois (2004)  
Texas A&M University (2004)  
AAA Annual Meeting–Orlando, FL (2004)  
Discussant, AAA Auditing Section Mid-year Meeting–Tampa, FL (2004)  
Discussant, University of Florida International Conference on Assurance and Governance (2004)  
Georgia State University (2003)  
University of Maastricht (2003)

### **Conference and Invited Presentations (continued)**

European Accounting Association Annual Meeting–Seville, Spain (2003)  
Georgetown University (2003)  
AAA Auditing Section Mid-Year Meeting–Huntington Beach, CA (2003)  
Discussant, AAA Auditing Section Mid-year Meeting–Huntington Beach, CA (2003)  
Ohio State University (2002)  
University of Connecticut School of Law Corporate Governance Symposium (2002)  
George Washington University (2002)  
University of Illinois’ 15<sup>th</sup> Symposium on Auditing Research (2002)  
New York University (2002)  
University of Laval (2002)  
Emory University (2002)  
AAA Auditing Section Mid-Year Meeting–Orlando, FL (2002)  
Temple University (2001)  
Discussant, AAA Auditing Section Mid-year Meeting–Houston, TX (2001)  
11th Annual Financial Economics & Accounting Conference–University of Michigan (2000)  
Discussant, Contemporary Accounting Research Conference–Vancouver, BC (2000)  
AAA Annual Meeting–San Diego, CA (1999)  
University of Rochester (1999)  
University of Colorado (1999)  
AAA Auditing Section Mid-Year Meeting–Atlanta, GA (1999)  
University of Illinois’ 13<sup>th</sup> Symposium on Auditing Research (1998)  
University of North Carolina Tax Conference (1998)  
Northeast Regional AAA Meeting – Manchester, NH (1998)  
AAA Annual Meeting – Dallas, TX (1997)  
2nd Annual Small Firm Financial Research Symposium–Fresno, CA (1990)  
KPMG Audit Research Seminar / Midwest Regional AAA Meeting–Minneapolis, MN (1989)

### **Service – External**

Associate Editor, *Contemporary Accounting Research*, 2004-present  
PCAOB Research Synthesis Team-Costs and Benefits of SOX 404 and AS No. 2, 2007  
Editorial Review & Advisory Board, *Accounting Horizons*, 2006-present  
Editorial Board, *Auditing: A Journal of Practice & Theory*, 2006-present  
Editorial Board, *The International Journal of Accounting*, 2008-present  
Editorial Review & Advisory Board, *The Accounting Review*, 2003-2005  
Doctoral Consortium Committee, AAA, 2003-2005  
Research Committee, AAA Auditing Section, 2002-present (Chair, 2004-2005)  
Ad hoc Associate Editor, *Auditing: A Journal of Practice and Theory*, 2004 (25<sup>th</sup> Anniversary)  
Editorial review board, *Journal of Insurance Regulation*, 1997–2001  
Notable Contribution to Auditing Literature Committee, AAA Auditing Section, 2000

### **Service – External (continued)**

Referee – *Journal of Accounting & Economics, The Accounting Review, Journal of Accounting Research, Journal of Financial Economics, Contemporary Accounting Research, Journal of Accounting and Public Policy, Journal of Accounting, Auditing and Finance, Auditing: A Journal of Practice & Theory, Accounting Horizons, European Accounting Review, Journal of Risk & Insurance, Managerial and Decision Economics*

Referee – Research Grants Council of Hong Kong; Social Sciences and Humanities Research Council of Canada; AAA National, Regional, International and Mid-Year Meetings

Membership Committee, AAA Auditing Section, 1997–1999

### **Service – Internal**

Full-time MBA Program Task Force, School of Business, 2008–present

Teaching & Research Excellence Committee, School of Business, 2008–present

Interim Department Head, Accounting Department, February 2007–January 2008

Graduate Learning Center and Financial Accelerator Task Force, School of Business, 2006–2007

Promotion, Tenure and Reappointment Council, School of Business, 2006–2007

Promotion, Tenure and Reappointment Task Force, School of Business, 2004–2005

Promotion, Tenure and Reappointment Council, School of Business, 2002–2004 (Chair 2003–2004)

Department Head Recruiting Committee, Accounting Department, 2003–2004

Undergraduate Research Programs Advisory Committee, 2002–2004

Ph.D. Committee, Accounting Department, 2001–2007 (Chair 2004)

Teaching & Research Excellence Committee, School of Business, 2001–2006 (Chair 2003–2005)

Minority Mentor Program, School of Business, 2000–2002

Workshop Coordinator, Accounting Department, 2000–2001 and 2003–2004

Faculty Recruiting Committee, Accounting Department, 1998–2001, 2004–2006

MSA Committee, Accounting Department, 1998–2003

MBA Programs Committee, School of Business, 1999–2000

Academic Misconduct Group, School of Business, 1997–1998

Ph.D. Program Task Force, Penn State Accounting Department, 1994–1996

### **PhD Student Supervision (Area, PhD granting university) – Initial faculty appointment**

Martha Howe (Accounting, University of Connecticut) – Bentley College

Richard Mason (Accounting, University of Connecticut) – University of Nevada

Daniel Rice (Operations Management, University of Connecticut) – American University

Steven Thomson (Operations Management, University of Connecticut) – University of Richmond

Mine Ertugral (Finance, University of Connecticut) – University of Toledo

David DeBoskey (Accounting, Rutgers University) – San Diego State University

Katsiaryna Salavei (Finance, University of Connecticut) – New York University

Hugh Coleco (Finance, University of Connecticut) – Simmons College

Ling Lei (Accounting, University of Connecticut) – George Mason University

## **Other Publications**

- “Do auditors use the information reflected in book-tax differences? Discussion” with David Weber. *Proceedings of the University of Illinois’ 17<sup>th</sup> Symposium on Auditing Research* (2007)
- “Some thoughts on retooling archival economics theory and methods”. *The Auditor’s Report*. American Accounting Association – Auditing Section (Fall 2003)
- “An empirical analysis of auditor reporting and its association with abnormal accruals” with Marty Butler and Andrew Leone. *Proceedings of the University of Illinois’ 15<sup>th</sup> Symposium on Auditing Research* (2003)
- “Going-concern IPOs” with James McKeown. *Proceedings of the University of Illinois’ 13<sup>th</sup> Symposium on Auditing Research* (1999)
- “Macintosh computers in accounting” with Ralph Viator. *CPA Journal* (July 1991): 70–73
- “How to develop an accounting manual” with K. Calderon. *Accounting for Law Firms* (May 1988)
- “What might prompt an audit?” with A. Jones. *Accounting for Law Firms* (March 1988)

## **Membership in Professional Organizations**

American Accounting Association  
American Economics Association  
American Finance Association  
American Institute of Certified Public Accountants  
American Risk & Insurance Association

## **Media Coverage**

Corporate Pension Shock. *The Hartford Courant* (July 28, 2002).  
IPO Outlook. *The Wall Street Journal* (May 7, 2001).  
Heard on the Street. *The Wall Street Journal* (February 9, 2001).

## **Business Experience**

7/1988 to 7/1991 Senior Manager, Audit Research Group – KPMG Montvale, NJ.  
7/1987 to 6/1988 Manager, National Middle Market Practice – KPMG New York, NY.  
6/1986 to 6/1987 Audit Manager – Peat Marwick Mitchell and Co. Short Hills, NJ.  
9/1983 to 6/1986 Audit Staff – Peat Marwick Mitchell and Co. Short Hills, NJ.  
1/1983 to 8/1983 Senior Financial Analyst, RCA Global Communications New York, NY.  
1/1982 to 1/1983 Financial Analyst, RCA Records New York, NY.  
8/1980 to 1/1982 Senior Accountant, RCA Records New York, NY.

## **Personal**

Married to Anne Willenborg MD, and we have 3 children: Emma (18), Joseph (15) and Peter (11).