

Chan Li

Associate Professor and Barry Jay Epstein Faculty Fellow
Katz Graduate School of Business
University of Pittsburgh
Address: 210 Mervis Hall
Pittsburgh, PA 15260
E-mail: chanli@katz.pitt.edu
Tel: (412) 648-1723

Education

Ph.D. Accounting, University of Kansas, 2003 - 2007
M.S. Management Information Systems, University of Akron, 2001 - 2003
B.A. Business English, Sichuan International Studies University, China, 1995 - 1999

Professional Experience

- Associate professor and Barry Jay Epstein Faculty Fellow, University of Pittsburgh 2018 -
- Associate professor and Robert L. Worthington Faculty Fellow, University of Pittsburgh 2015 - 2018
- Associate professor with tenure, University of Pittsburgh 2014 -
- Assistant professor, University of Pittsburgh 2007 - 2014
- Junior investment analyst, Chengdu BeiTe Investment Co. Ltd., China 1999 - 2000

Honors and Awards

Best Paper Award, American Accounting Association Diversity Section Midyear Meeting, 2016
Best Paper Award, American Accounting Association Auditing Midyear Meeting, 2012
Excellence in Research Award, Katz Graduate School of Business, University of Pittsburgh 2015
Excellence in Research Award, Katz Graduate School of Business, University of Pittsburgh 2013
Excellence in Research Award, Katz Graduate School of Business, University of Pittsburgh 2012
Max E. Fessler Dissertation Award, University of Kansas 2007
John O. Tollefson Best Paper Award, University of Kansas 2007

Research and Teaching Interests

Research

- Effects of regulation on the audit environment
- Auditor judgment and audit quality
- Internal controls.

Teaching

- Accounting information systems
- Financial accounting
- Auditing

Publications

- [1]. Reid, L., J. Carcello, C. Li and T. Neal. 2018. Impact of Auditor Report Changes on Audit Quality and Costs: Evidence from the United Kingdom. *Contemporary Accounting Research* Forthcoming.
- [2]. Ettredge, M., E. Fuerherm, J. Guo, and C. Li. 2017. Client Pressure and Auditor Independence: Evidence from the “Great Recession” of 2007-2009. *Journal of Accounting and Public Policy* 36(4): 262-283.
- [3]. Fan, Y., C. Li, and K. Raghunandan. 2017. Does Section 404 Management Internal Control Reporting Effective? *Auditing: A Journal of Practice & Theory* 36(3): 71-89.
- [4]. Li, C., K. Raman, L. Sun, and D. Wu. 2017. The Effect of Ambiguity in an Auditing Standard on Auditor Independence: Evidence from Nonaudit Fees and SOX 404 Opinions. *Journal of Contemporary Accounting and Economics*. 13(1): 37-51.
- [5]. Feng, M., C. Li, S. McVay, and H. Skaife. 2015. Does Ineffective Internal Control over Financial Reporting affect a Firm's Operations? Evidence from Firms' Inventory Management. *The Accounting Review*, 90(2): 529-557.
- [6]. Li, C., K. Raman, L. Sun, and D. Wu. 2015. The SOX 404 Internal Control Audit: Key Regulatory Event. *Research in Accounting Regulation*, 27(2): 160-164.
- [7]. Feng, M. and C. Li. 2014. Are Auditors Professionally Skeptical? - Evidence from Auditors' Going-concern Opinions and Management Earnings Forecasts. *Journal of Accounting Research*, 52(5): 1061-1085.
- [8]. Ettredge, M., E. Fuerherm, and C. Li. 2014. Fee Pressure and Audit Quality. *Accounting, Organizations and Society*, 39(4): 247-263.
- [9]. Johnstone, K., C. Li, and S. Luo. 2014. Client Supply Chain Relationships and Audit Quality and Pricing. *Auditing: A Journal of Practice & Theory*, 33(4): 119-166.
- [10]. Carcello, J. and C. Li. 2013. Costs and Benefits of Requiring an Engagement Partner Signature: Recent Experience in the United Kingdom. *The Accounting Review*, 88(5): 1511-1546.
- [11]. Dorantes, A., C. Li, G. Peters, and V. Richardson. 2013. The Effect of Enterprise Systems Implementations on the Firm Information Environment. *Contemporary Accounting Research*, 30(4): 1427-1461.
- [12]. Krishnan, J., C. Li, and Q. Wang. 2013. Auditor Industry Expertise and Cost of Equity. *Accounting Horizon*, 27(4): 667-691.
- [13]. Li, C., G. Peters, V. Richardson and M. Waston. 2012. The Consequences of Information Technology Control Weaknesses on Management Information Systems: The Case of Sarbanes-Oxley Internal Control Reports. *MIS Quarterly* Vol 36 (1): 179-203.
- [14]. Hollingsworth, C. and C. Li. 2012. Investors' Perceptions of Auditors' Economic Dependence on the Client – Post-SOX Evidence. *Journal of Accounting, Auditing and Finance* Vol 27 (1): 100-122.
- [15]. Johnstone, K., C. Li, and K. Rupley. 2011. Changes in Corporate Governance Associated with the Revelation of Internal Control Material Weaknesses and their Subsequent Remediation. *Contemporary Accounting Research* Vol 28 (1): 331-383.
- [16]. Ettredge, M., J. Heintz, C. Li, and S. Scholz. 2011. Auditor Realignment Accompanying Implementation of SOX 404 ICFR Reporting Requirements. *Accounting Horizons* Vol 25(1): 17-40.

- [17]. Li, C., M. Ettredge and L. Sun. 2010. Financial Executive Quality, Financial Executive Turnover, and Adverse SOX 404 Opinions. *Journal of Accounting and Economics* Vol 50 (1): 93-110.
- [18]. Li, C., Y. Xie and J. Zhou. 2010. National level, city level auditor industry specialization and cost of debt. *Accounting Horizons* Vol 24 (3): 395-417.
- [19]. Feng, M., C. Li, and S. McVay. 2009. Internal Control and Management Guidance. *Journal of Accounting and Economics* Vol 48 (2-3): 190-209.
- [20]. Li, C. 2009. Does Client Importance Affect Auditor Independence at the Office Level? Empirical Evidence from Going Concern Opinions. *Contemporary Accounting Research*. Vol 26 (1): 201-230.
- [21]. Srivastava, R. and C. Li. 2008. Risk and Reliability Formulas for Systems Security under Dempster-Shafer Theory of Belief Functions. *Journal of Emerging Technologies in Accounting*. Vol 5: 189-219.
- [22]. Ettredge, M., C. Li, and S. Scholz. 2007. Audit Fees and Auditor Dismissals in the Sarbanes-Oxley Era. *Accounting Horizons*. Vol 21 (4): 371-386.
- [23]. Li, C., J. Lim and Q. Wang. 2007. Internal and External Influence on IT control Governance. *International Journal of Accounting Information Systems*. Vol (8): 225-239.
- [24]. Ettredge, M., C. Li, and L. Sun. 2006. The Impact of SOX Section 404 Internal Control Quality Assessment on Audit Delay in the SOX Era. *Auditing: A Journal of Practice & Theory*. Vol. 25 (2): 1-23.

Papers under Review

- Restatement of 404 Internal Control Opinions, with M. Feng, K. Raghunandan, and L. Sun, under revision for the 5th round review at *Contemporary Accounting Research*.
- Public Accounting Experience and the Remediation of Material Internal Control Weaknesses, with A. Bird, C. Lennox, and T. Ruchti, under revision for the 3rd round review at *The Accounting Review*.
- What's in a Name? Initial Evidence of U.S. Audit Partner Identification Using Difference-in-Differences Analyses, with L. Cunningham, S. Stein, and N. Wright, under revision for the 3rd round review at *The Accounting Review*.
- Family Entrenchment and Internal Control: Evidence from S&P 1500 Firms, with X. Chen, and M. Feng, under revision for the 3rd round review at *Review of Accounting Studies*.
- Who pays for litigation against auditors? with Y. Fan, J. Gunn, and N. Nagarajan, under revision for the 2nd round review at *Contemporary Accounting Research*.
- University-Level Recruiting and Black Underrepresentation in the Auditing Profession, with A. Bird, P. Madsen, and T. Ruchti. under review at *Journal of Accounting Research*
- Executive Director Financial Expertise and IPO Performance, with M. Ettredge, Q. Wang and Y. Xu. under review at *Accounting Horizons*.

Working Papers

- That's What Friends Are for: Audit Quality and Accounting Employee Affiliations with Audit Firms, With A. Bird, N. Ho, and T. Ruchti.

- Information Asymmetry and Auditors' Evaluation of Forward-Looking Information: Evidence from Exploiting Exogenous Shifts in Analyst Coverage, with J. Gunn, N. Hallman, and J. Pittman
- Is it Better to Kill Two Birds with One Stone? Internal Control Audit Quality and Audit Costs for Integrated vs. Non-integrated Audits, with J. Gunn, L. Lin and S. Zhou
- Audit Committee-Auditor Interlocking, Auditor Turnover and Audit Quality, with Y. Fan and J. Gunn
- Are Auditor Report Changes Useful to Investors? Evidence from the United Kingdom, with L. Reid, J. Carcello, and T. Neal.
- Do School ties between audit partners and client executives impact audit outcomes? Evidence from the United States, with G. Feng, H. Ho, and L. Reid.

Service

- Editor, *Auditing: A Journal of Practice & Theory* 2017-2020
- Editorial board, *Contemporary Accounting Research* 2013-
- Editorial board, *Journal of Information Systems* 2014-
- Chair, AAA Auditing Section Midyear Meeting 2018-2019
- Vice Chair, AAA Auditing Section Midyear Meeting 2017-2018
- Planning Committee member, New Faculty Consortium 2012-2013
- Director, AAA Annual Meeting Auditing Section 2012-2013
- Assistant Director, AAA Annual Meeting Auditing Section 2011-2012
- Ad Hoc Reviewer, *The Accounting Review*, *Contemporary Accounting Research*, *Accounting, Organizations and Society*, *Review of Accounting Studies*, *Information Systems Research*, *MISQ*, *Auditing: A Journal of Practice & Theory*, *Journal of Accounting and Public Policy*, *Accounting Horizons*, *Journal of Information Systems*, *Journal of Business, Finance and Accounting*, *Communication of ACM*, *ABACUS*, *European Accounting Review*, *Journal of Banking & Finance*