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CPA-Canada Accounting and Governance Research Centre RESEARCH SEMINAR SERIES

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Dongyoung (Young) Lee received his Ph.D. in Accounting from the University of Utah in 2013 and obtained the Master of Accounting at the University of Hawaii at Manoa in 2008. He has been a faculty member at McGill University since August of 2013. His research interests include management disclosure, analyst forecasts, capital markets, corporate social performance, and international business. His work has been published in journals such as Journal of Business Ethics and Asia Pacific Journal of Management. He currently teaches the management core course in accounting at McGill University. In 2015, He was awarded a SSHRC Insight Development Grant for his research project on the intersection between corporate social responsibility and financial accounting.

Topic: «The Presence of a Chief Marketing Officer and Management Revenue Forecasts »

Abstract:

We examine the role of the chief marketing officer (CMO) in corporate voluntary disclosures. Using a sample of S&P 1500 firms for the period from 2003 to 2011, we find that a CMO's presence in top management is positively associated with the likelihood and frequency of a firm's issuing management revenue forecasts. We also find that the firms that have a CMO in top management provide more accurate revenue forecasts than those that do not. We show that (1) change analyses and (2) adjustments for endogeneity from self-selection bias using a Heckman approach yield a consistent inference about the impact of the presence of a CMO on both the quantity and quality of management revenue forecasts. Overall, our study suggests that CMOs play an important role in firms' voluntary disclosures of future revenue performance.

TIME: 10.00 -11.30, Friday, February 5, 2016
PLACE: Desmarais, Room 4165

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