

Ivy Xiying Zhang  
September 2025

School of Business  
University of California, Riverside

Email: ivy.zhang@ucr.edu

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### Academic Appointments

School of Business, University of California, Riverside  
*Professor* 2023 -  
*Associate Professor* 2018 - 2023

Carlson School of Management, University of Minnesota  
*Carl L. Nelson Professorship in Accounting* 2015 - 2018  
*Associate Professor (with tenure)* 2014 - 2018  
*Assistant Professor* 2006 - 2014  
*Instructor* 2005

### Education

*Ph.D. in Business Administration*  
William E. Simon Graduate School of Business Administration  
University of Rochester, 2006

*M.S. in Applied Economics*  
William E. Simon Graduate School of Business Administration  
University of Rochester, 2003

### Published and Accepted Articles

16. "To talk or not to talk: When analysts with social ties to firm managers acquire bad news" (with Kaigang He, Zengquan Li, and George Yang). July 2025. *The Accounting Review*, 2025.
15. "Is Conservatism Demanded by Performance Measurement in Compensation Contracts? Evidence from Earnings Measures Used in Bonus Formulas" (with Ke Na and Yong Zhang). *Review of Accounting Studies*, 2024.
14. "Outside Opportunities, Managerial Risk Taking, and CEO Compensation" (with Wen Chen, Sumi Jung, and Xiaoxia Peng). *The Accounting Review*, March 2022.
13. "Corporate Social Performance and Managerial Labor Market" (with Xin Dai, Feng Gao and Ling Lisic). *Review of Accounting Studies*, November 2021.  
[Featured in Columbia Law School's Blue Sky Blog on corporate governance, financial regulation and kindred topics]

12. "Discussion of "The Effect of Fair Value Accounting on the Performance Evaluation Role of Earnings" (with Yong Zhang). *Journal of Accounting and Economics*, November 2020.
11. "The Impact of the Sarbanes-Oxley Act on the Dual-Class Voting Premium" (with Feng Gao). *Journal of Law and Economics*, February 2019. (Previously titled "The Legal Approach to Corporate Governance and Private Benefits of Control")
10. "Mandatory IFRS Adoption and the Role of Accounting Earnings in CEO Turnover" (with Joanna Wu). *Contemporary Accounting Research*, January 2019.
9. "Insider Trading Restrictions and Insiders' Supply of Information: Evidence from Earnings Smoothing" (with Yong Zhang). *Contemporary Accounting Research*, August 2018. [Featured in Harvard Law School Forum on Corporate Governance and Financial Regulation]
8. "Accounting Discretion and Purchase Price Allocation after Acquisitions" (with Yong Zhang). *Journal of Accounting, Auditing and Finance*, April 2017.
7. "CEO Power, Internal Control Quality, and Audit Committee Effectiveness in Substance vs. in Form" (with Ling Lei Lisic, Terry Neal, and Yan Zhang). *Contemporary Accounting Research*, September 2016.
6. "Commitment to Social Good and Insider Trading" (with Feng Gao and Ling Lei Lisic). *Journal of Accounting and Economic*, May 2014. [Selected for presentation at the Harvard Business School/*Journal of Accounting and Economics* Conference on Corporate Accountability Reporting, January 2013]
5. "The Adoption of Internationally Recognized Accounting Standards: Implications for the Credit Markets" (with Joanna Wu). *Journal of Accounting, Auditing, and Finance*, April 2014.
4. "CEO Compensation and Fair Value Accounting: Evidence from Purchase Price Allocation" (with Ron Shalev and Yong Zhang). *Journal of Accounting Research*, September 2013. [Featured in Harvard Law School Forum on Corporate Governance and Financial Regulation, 2013]
3. "Causes and Consequences of Goodwill Impairment Losses" (with Zining Li, Pervin Shroff, and Ramgopal Venkataraman). *Review of Accounting Studies*, December 2011.
2. "The Voluntary Adoption of Internationally Recognized Accounting Standards and Firm Internal Performance Evaluation" (with Joanna Wu). *The Accounting Review*, July 2009. [Featured in Harvard Law School Forum on Corporate Governance and Financial Regulation]

1. “Economic Consequences of the Sarbanes-Oxley Act of 2002” *Journal of Accounting and Economics*, September 2007.

[Selected for presentation at the 2005 *Journal of Accounting and Economics* Conference. Co-winner of the *Journal of Accounting and Economics* Best Paper Prize, 2007.]

## **Working Papers**

“Media-linked directors and corporate ESG reputation management” (with Tongqing Ding, Feng Gao, Ling Lei Lisic, and Yujie Wang). August 2025. Under second-round review.

“Does the director labor market learn from employees’ social media ratings of the CEO?” (with Kevin Li and Yong Zhang). August 2025. Under revision for resubmission.

“Picking the brains of private competitors: public firms’ innovative activities and information from private peer employees” (with Tang Chao, Wen Chen, and Yong Zhang). June 2025. Under review.

“AI Talent War: Initial Evidence on Losers and Winners” (with Xiaoxu Ling, Yankai Sheng, and Yong Zhang). September 2025.

“Usefulness of earnings announcements and other information: Evidence from the impact of peer information on IPO price revision” (with Xiaoxu Ling and Yong Zhang). June 2025. [Featured in Columbia Law School’s Blue Sky Blog on corporate governance, financial regulation and kindred topics]

“Pressure from the crowd: Crowd-sourced earnings forecasts and earnings management” (with Jacob Ott and K.R. Subramanyam). August 2022.

“Enemy at the gates: IPOs and peer firms’ voluntary disclosure” (with Xiaoxu Ling and Yong Zhang). April 2022.

## **Teaching**

Courses taught:

Undergraduate: Introductory Financial Reporting, Intermediate Accounting

Graduate: MBA Core Accounting, Ph.D. Research Seminar

## **Professional Services**

Member of *The Accounting Review* Editorial and Advisory Review Board, 2020 –

Track Chair, American Accounting Association FARS Midyear Meeting 2022

Ad Hoc Reviewer

Accounting Horizons, Contemporary Accounting Research, Economic Letters, European Accounting Review, Journal of Accounting and Economics, Journal of Accounting and Public Policy, Journal of Accounting Research, Journal of Banking and Finance, Journal of Business Finance and Accounting, Journal of Empirical Legal Studies, Journal of Financial

Econometrics, Journal of Financial Economics, Journal of International Business Studies, Journal of World Business, Management Science, Review of Accounting Studies

American Accounting Association FARS Midyear Meeting, American Accounting Association Annual Meeting, CAPANA Conference, MIT Asia Conference in Accounting

### **Honors and Awards**

Co-winner of *Journal of Accounting and Economics* Best Paper Prize, 2007  
American Accounting Association Doctoral Consortium Fellow, 2004  
Internationalization Doctoral Consortium Fellow, Washington, 2002  
Fellowship, University of Rochester, 2000-2004

### **Services**

University of California, Riverside

Committee of University Extension, Member 2024–2025, Chair 2025–  
UCR representative, University Committee on Academic Freedom (UCAF), 2021–2023  
UCR representative, University of California Open Educational Resource Task Force, 2022  
Committee of Academic Freedom, Member, 2020–2021, Chair, 2021–2023  
Executive Committee, Member 2025–, Vice Chair, 2021–2023  
Area Coordinator: 2019 – 2020, 2024 –  
Chair of Recruiting Committee: 2018 – 2020, 2024

University of Minnesota

Department Ph.D. Coordinator: 2015 – 2018  
Department Recruiting Committee Member: 2006 – 2009, 2011 – 2018  
Department Ph.D. Committee Member: 2009 – 2018  
Undergraduate Faculty Advisory Committee Member: 2014 – 2015  
Undergraduate Core Council Member: 2007 – 2013  
Department MBA Committee Member: 2011 – 2013  
Judge for Undergraduate Case Competition, 2011  
Department Undergraduate Curriculum Committee Member: 2006 – 2010

Doctoral Committee Member:

Yunhao Chen (2008)  
Stephanie Grimm (2009)  
Jae Bum Kim (2011)  
Lakshmana Krishna-Moorthy (2012)  
Xin Dai (2014)  
Wen Chen (2015)  
Sumi Jung (2015)  
Jonathan Nam (2016)  
Rachel Thompson (2017)  
Aysa Dordzhieva (2017)  
Iman Sheibany (2019)  
Xiaoli Guo (2019, Co-chair)

Master's Thesis Committee Member:  
Shuang Liu (2011)

Undergraduate Honors Thesis Advisor:  
Nathaniel Janzen (2011)  
Jessie Yang (2016)

### **Presentations (\*by coauthor)**

“AI Talent War: Initial Evidence on Losers and Winners” (with Xiaoxu Ling, Yankai Sheng, and Yong Zhang).

University of Minnesota, September 2024

University of Western Australia, September 2024\*

“Does the director labor market learn from employees’ social media ratings of the CEO?” (with Kevin Li and Yong Zhang)

Hong Kong University, June 2024

“Picking the brains of private competitors: public firms’ innovative activities and information from private peer employees” (with Tang Chao, Wen Chen, and Yong Zhang). June 2025.

Fudan University, 2024\*

Hong Kong Baptist University, 2024\*

University of International Business and Economics, 2023\*

University of Toronto, September 2023

University of California, Irvine, January 2023

University of Utah, October 2022

“To talk or not to talk: When analysts with social ties to firm managers acquire bad news” (with Kaigang He, Zengquan Li, and George Yang).

Renming University, May 2022

McGill University, March 2022\*

Nanyang Technological University, March 2022\*

“Enemy at the gates: IPOs and peer firms’ voluntary disclosure” (with Xiaoxu Ling and Yong Zhang).

Southern California Accounting Research Forum, April 2022

Naval Postgraduate School, March 2022

“Usefulness of earnings announcements and other information: Evidence from the impact of peer information on IPO price revision” (with Xiaoxu Ling and Yong Zhang).

Southern California Multi-school Conference, April 2021

Hong Kong Polytechnic University, October 2020\*

Virginia Tech University, October 2020

University of California, Riverside, October 2020

“Pressure from the crowd: Crowd-sourced earnings forecasts and earnings management” (with Jacob Ott and K.R. Subramanyam).

University of Southern California, October 2020  
University of Arizona, February 2020\*  
FARS Midyear Meeting, January 2020  
Hong Kong Polytechnic University, June 2019  
City University of Hong Kong, June 2019

“Outside opportunities, risk taking, and CEO compensation: Evidence from the inevitable disclosure doctrine” (with Wen Chen, Sumi Jung, and Xiaoxia Peng).

Ohio State University, March 2019\*  
Shanghai Lixin Accounting Conference, April 2018  
Michigan State University, March 2018  
AAA Management Accounting Midyear Conference, January 2018\*  
Chinese University of Hong Kong, December 2017\*  
University of Utah, December 2017\*

“Big 4 auditors, litigation risks, and disclosure tone” (with Keith Czerney, Ling Lisic, and Biyu Wu).

University of Missouri-Columbia, 2018\*  
AAA Auditing Midyear Conference, January 2018\*  
University of Nebraska – Lincoln, 2017\*  
Virginia Tech University, September 2017\*  
Chinese University of Hong Kong, June 2017  
Peking University, June 2017

“Consequences of Booking Market-driven Goodwill Impairment” (with Wen Chen and Pervin Shroff)

University of California, Berkeley, October 2018\*  
University of California, Riverside, March 2017  
University of California, Irvine\*  
Singapore Management University, 2014\*  
University of Minnesota Empirical Conference

“Commitment to Social Good and Insider Trading” (with Feng Gao and Ling Lisic)

Southern Methodist University, January 2013  
HBS/JAE Conference on Corporate Accountability Reporting, January 2013  
AAA FARS Midyear Meeting, January 2013

“The Legal Approach to Corporate Governance and Private Benefits of Control” (with Feng Gao)

Rutgers University, December 2014\*  
Financial Management Association Annual Meeting, November 2012\*  
American Accounting Association Annual Meeting, August 2012\*  
George Mason University, August 2012\*

“Insider Trading Restrictions and Managers’ Supply of Information: Evidence from Accounting Quality” (with Yong Zhang)

The 4<sup>th</sup> International Conference on Corporate Governance in Emerging Markets organized by the IFC-Global Corporate Governance Forum, World Bank, 2013)\*  
The American Law and Economics Association Annual Meeting (Stanford Law School, Stanford University, 2012)\*  
Singapore Management University Accounting Symposium, December 2011  
City University of Hong Kong, December 2011\*  
University of Minnesota, SMO Department, December 2011  
Hong Kong University of Science and Technology, September 2011\*

“CEO Compensation and Fair Value Accounting: Evidence from Purchase Price Allocation” (with Ron Shalev and Yong Zhang)

Singapore Management University, March 2012\*  
CUNY Baruch College, November 2010\*  
CAPANA Conference, July 2010\*  
International Symposium on Management Accounting and Controls, June 2010

“Mandatory IFRS Adoption and the Role of Accounting Earnings in CEO Turnover” (with Joanna Wu)

Midwest Accounting Research Conference, June 2011  
Tilburg University 2010 Fall Camp, December 2010  
Boston University, April 2010  
Florida International University, March 2010

“Accounting discretion and purchase price allocation after acquisitions” (with Yong Zhang)

University of Minnesota, Marketing Department, 2009  
Midwest Accounting Research Conference, June 2007  
American Accounting Association FARS Midyear Conference, January 2007\*  
University of Minnesota Mini Empirical Accounting Conference, April 2007  
University of Southern California, December 2006

“The Voluntary Adoption of Internationally Recognized Accounting Standards and Firm Internal Performance Evaluation” (with Joanna Wu)

University of British Columbia, 2007  
University of Minnesota Mini Empirical Accounting Conference, April 2006

“Economic Consequences of the Sarbanes-Oxley Act of 2002”

Journal of Accounting and Economics Annual Conference, Boston, October 2005  
American Accounting Association Annual Meeting, August 2005  
Hong Kong University of Science and Technology, April 2005  
University of Minnesota, March 2005  
University of Texas at Dallas, March 2005  
Massachusetts Institute of Technology, March 2005  
New York University, March 2005  
Pennsylvania State University, February 2005  
Purdue University, February 2005