

Zhifeng Yang, PhD, CFA

Contact Information

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College of Business
Stony Brook University
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Education Background

Ph.D., University of Alberta, 2006
M.A., B.A., Xiamen University

Academic Positions

2016 – present: Associate Professor, Stony Brook University
2006 – 2017: Assistant/Associate Professor, City University of Hong Kong (on unpaid leave from 2016 to 2017)

Membership

American Accounting Association
CFA Institute
Western Financial Association
Chinese Accounting Professor Association of North America

Teaching Interest

Financial accounting, managerial accounting and financial statement analysis

Research Interest

Corporate finance, governance, and auditing issues markets

Awards and Honors

Keynote speaker, the 2018 Symposium joint by the Financial Accounting Section of the Accounting Society of China and China Journal of Accounting Studies (CJAS)

College of Business Excellent PhD Supervisor by College of Business, City University of Hong Kong, 2017

Best Paper in Auditing in the Accounting and Finance Association of Australia and New Zealand (AFAANZ) 2014 Annual Meetings for the paper “*Politically connected boards and audit pricing: US evidence*” (coauthored with Francis Kim and Yuxiao Zhou)

Best paper award at the 2011 Chinese Accounting Professor Association of North America (CAPANA) Annual Conference for the paper “*Minority shareholders’ control rights and the quality of corporate decisions: A natural experiment from China*” (coauthored with Zhihong Chen and Bin Ke)

College of Business 1st Teaching Award (Team) by College of Business, City University of Hong Kong, 2009

Publications

Google Citations = 1,404; H-index = 9

“*Do philanthropic auditors provide high-quality audit services? Evidence from China*” (with D. Li, K. Zhang, and M. Zhang). 2021. The International Journal of Accounting, forthcoming.

“*Politically connected boards and audit pricing: US evidence*” (with K. Amin, F. Kim, and F. Ye). 2021. Accounting Horizons, forthcoming.

“*The consequences of shifting the IPO offer pricing power from securities regulators to market participants in weak institutional environments: Evidence from China*” (with Jun Chen, Bin Ke, and Donghui Wu). 2018. Journal of Corporate Finance 50, 349-370.

“*Do school ties between auditors and client executives influence audit outcomes?*” (with Yuyan Guan, Nancy Su, and Donghui Wu). 2016. Journal of Accounting & Economics 61 (2-3), 506-525.

“*Do audit clients successfully engage in opinion shopping? Partner-level evidence*” (with Feng Chen, Songlan Peng, Shuang Xue, and Feiteng Ye). 2016. Journal of Accounting Research 54 (1), 79-112.

“*Institutional development, state ownership, and corporate cash holdings: Evidence from China*” (with Yuanto Kusnadi and Yuxiao Zhou). 2015. Journal of Business Research 68, 351-359.

“*Do individual auditors affect audit quality? Evidence from archival data*” (with Ferdinand Gul and Donghui Wu). 2013. The Accounting Review 88 (6), 1993-2023.

Featured in the press releases of the American Accounting Association (Oct 18,

2013) and Accounting Today (Oct 25, 2013), and Public Company Accounting Oversight Board's Release No. 2015-008 (Dec 15, 2015)

"Minority shareholders' control rights and the quality of corporate decisions in weak investor protection countries: A natural experiment from China" (with Zhihong Chen and Bin Ke). 2013. The Accounting Review 88 (4), 1211-1238.

"Do political connections add value to audit firms? Evidence from IPO audits in China" (Sole-authored). 2013. Contemporary Accounting Research 30 (3), 891-921.

- The 2011 Contemporary Accounting Research (CAR) Conference Paper

"State control, access to capital, and firm performance" (with Oliver Li and Xijia Su). 2012. China Journal of Accounting Research 5, 101-125.

"Regulations, earnings management, and post-IPO performance: The Chinese evidence" (with Jennifer Kao and Donghui Wu). 2009. Journal of Banking and Finance 33 (1), 63-76.

Working Papers

"Proximity, Internal governance and workplace safety" (with F. Chen, R. Zhang and H. Zhu). 2021. Under 2nd review.

"Political cycles and analyst bias" (with J. Pittman and S. Yu). 2021. R&R.

"Does the education of accounting personnel matter to audit outcomes? Evidence from audit adjustments and audit fees" (with F. Gul, B. Lin, M. Zhang, and H. Zhu). 2021. Under 2nd review.

"Partner Gender Diversity and Audit Quality: Evidence from Audit Partner Pairing?" (with B. Srinidhi and Y. Zhang). 2021. R&R.

"Client group affiliation and audit partner independence" (with J. Pittman, S. Fung and L. Jiang). 2021. Under 1st review.

"Proximity to national offices and practice office growth and audit quality" (with K. Amin, J. Pittman, and H. Zhu). 2021. Under 1st review.

"IPO-audit expertise, audit quality, and capital allocation efficiency: Evidence from China" (with D. Wu and F. Ye). 2021. Under 1st review.

"Do auditors respond to analyst-auditor divergences in corporate earnings? Evidence from audit adjustments" (with L. Tong, M. Zhang, and H. Zhu). Working paper, 2021.

"Auditors' political connections and SEC enforcement against auditors" (with Y. Fan and Y. Jia). Working paper, 2021.

Research Grants

- **As Principle Investigator**

Hong Kong Research Grants Council General Research Fund (GRF): *"Client political connections and auditor reporting decisions"*. Duration: 24 months from January 2015 to December 2016. Amount: HKD 236,737. Co-Investigator: F. Kim.

Hong Kong Research Grants Council General Research Fund (GRF) (Grant No.: 196413): *“The costs of audit failures to engagement partners”*. Duration: 24 months from July 2013 to June 2015. Amount: HKD 240,992.

Hong Kong Research Grants Council General Research Fund (GRF) (Grant No.: 153011): *“Do individual auditors affect audit quality? Evidence from archival data”*. Duration: 24 months from July 2011 to June 2013. Amount: HKD 270,240. Co-Investigators: F. Gul and D. Wu.

Hong Kong Research Grants Council General Research Fund (GRF) (Grant No.: 152010): *“Auditor independence, audit fee, and regulatory capture: an examination of the role of auditors in the IPO screening in China”*. Duration: 24 months from January 2011 to December 2012. Amount: HKD 271,950.

CityU Strategic Research Grant (Grant No.: 7008014): *“The effect of a regulatory increase in minority shareholders' control in corporate decision making on firm value”*. Duration: 24 months from 2009 to 2011. Amount: HKD 130,000. Co-Investigators: Z. Chen and B. Ke.

CityU Strategic Research Grant (Grant No.: 7002170): *“IPO Regulation and Deregulation in China and Their Implications for Stock Market Development”*. Duration: 24 months from 2007 to 2009. Amount: HKD 178,480. Co-Investigators: J. Kao and D. Wu.

CityU New Staff Start-up Grant (Grant No.: 7200080): *“SEO Regulation, Rent Seeking and Efficiency of Capital Allocation in China”*. Duration: 24 months from 2007 to 2009. Amount: HKD 100,000.

- As Co-Investigator

Hong Kong Research Grants Council General Research Fund (GRF): *“Outside Directorships and Audit Quality”*. Year: 2012. Amount: HKD 225,293. Principle Investigator: Donghui Wu; Co-Investigators: J. Kim and Z. Yang.

Hong Kong Research Grants Council General Research Fund (GRF): *“Stock Repurchase and Managerial Compensation Contract”*. Year: 2011. Amount: HKD 277,035. Principle Investigator: Sunyoung Kim; Co-Investigator: Z. Yang.

PhD Supervision

Yumin (Karen) Zhang (2017, initial placement: Monash University, Australia)

Referee Activities

Journals: The Accounting Review, Contemporary Accounting Research, Auditing: A Journal of Practice & Theory, Journal of International Business Studies, Journal of Banking and Finance, Journal of Accounting, Auditing, and Finance, Journal of Corporate Finance, Journal of International Accounting Research, Economic Inquiry, China Journal of Accounting Research, Quarterly Review of Economics and Finance, International Review of Economics and Finance, China Journal of Accounting Studies, China Accounting and Finance Review, Journal of International Auditing, Journal of Business Ethics, European Accounting Review, Journal of Contemporary Accounting Research, Asia-Pacific Journal of Financial Studies, Asia Pacific Journal of Accounting and Economics

Conferences: FARS mid-year conference, AAA, CAPANA, JCAE mid-year conference

Tenure and/or promotion: Hong Kong Polytechnic University (Hong Kong), Concordia University (Canada), Hang Seng University (Hong Kong), University of Colorado (U.S.A.), Zhejiang University (China)

Invited Seminars and Conference Presentations

Invited Workshops

Chinese University of Hong Kong (2019)

City University of Hong Kong (2019)

Deakin University (2019, 2018)

Fudan University (2012)

Hong Kong Baptist University (2011)

Huazhong University of Science and Technology (2015)

Monash University (2016)

Monash University at Sunway, Malaysia (2012)

Nanjing Polytechnic University (2016)

Nanjing University (2019, 2018, 2017, 2016, 2015, 2010)

National Taiwan University (2019)

National University of Singapore (2013)
Peking University (2013)
Renmin University (2019)
Xiamen University (2018, 2016, 2013)
Xi'an Jiaotong University (2019)
Seoul National University (2020, Webinar)
Shanghai Jiaotong University (2013)
Shanghai Lixin University of Accounting and Finance (2018, 2017)
Shanghai University of Finance and Economics (2012)
Simon Fraser University (2011)
Southwestern University of Finance and Economics (2015)
Stony Brook University (2016)
Sun Yat-sen University (2017, 2014)
Tsinghua University (2014)
University of California at Riverside (2013)
University of Hong Kong (2014)
University of Nebraska at Lincoln (2015)
Wuhan University (2010)
Zhongnan University of Economics and Law (2019, 2018)

Conference Presentations

- 2020
Joint Midyear Meeting of the AIS, SET, and International Sections
- 2019
European Accounting Association Annual Conference (two papers, presented by coauthors)
- 2018
Australian National Center for Audit & Assurance Research (ANCAAR) Conference (presented by coauthor)
Tenth POMS-HK Conference (presented by coauthor)
Accounting and Finance Association of Australia and New Zealand Annual Meetings (presented by coauthor)
- 2017
AAA Northeast Region Meeting (presented by coauthor)
- 2016
The 2nd Yinghua Accounting Forum (Wuhan, China)
- 2014
MIT Asia Accounting Conference (two papers, Chengdu, China)

Accounting and Finance Association of Australia and New Zealand Annual Meetings
(Auckland, New Zealand)

- 2013

American Accounting Association Annual Meetings (Anaheim, USA)

- 2012

American Accounting Association Annual Meetings (Washington D.C., USA)

- 2011

Contemporary Accounting Research (CAR) Annual Conference (Calgary, Canada)

The 1st CITYU-NTU-SUFE joint symposium (Shanghai, China)

- 2010

American Accounting Association Annual Meetings (San Francisco, USA)

- 2009

International Conference on Corporate Finance and Governance in Emerging Markets
(Shanghai, China)

- 2007

American Accounting Association Annual Meetings (Chicago, USA)

Services

Strategic Planning Committee, College of Business, Stony Brook University, 2018 –
2019

College Promotion and Tenure Committee, College of Business, Stony Brook
University, 2017 - 2019

Participated in volunteer time-sharing to support the Long Island business community
affected by the Covid-19 pandemic, College of Business, Stony Brook University,
2020.

Senior Faculty Committee, College of Business, Stony Brook University, 2016 –
present

Performance Review Committee, College of Business, Stony Brook University, 2018,
2019, 2020

Finance Area Recruiting Committee, 2020

Played a key role in collaboration with many universities in China, College of Business,
Stony Brook University, 2016 – present

COB has signed Memorandums of Understanding (MOUs) for collaboration with
Hohai University, Nanjing University of Finance & Economics, Zhongnan
University of Economics & Law, Nanjing Audit University, Nanjing Polytechnic

University, and Zhejiang University of Finance & Economics.

Mentoring International Visiting scholars, College of Business, Stony Brook University, 2016 – present

The visiting scholars are from, to name a few, Xiamen National Accounting Institute, Sun Yat-sen University, Hohai University, Zhongnan University of Economics & Law, Zhejiang University of Finance & Economics, Renmin University, Shanghai University of Commerce, Central University of Finance & Economics, Chongqing Technology and Business University, Southwest University of Political Science & Law.

Enhanced Visibility and Reputations in Academic Community via Invited Presentations, College of Business, Stony Brook University, 2016 – present.

Program leader: Master of Arts in International Accounting, City University of Hong Kong, 2014 - 2015

Department research committee, City University of Hong Kong: coordinate conferences, grants, publications, and other research matters, 2011 - 2016

College of Business Excellent PhD Supervisor by College of Business, City University of Hong Kong, 2017

Associate Editor for China Journal of Accounting Research, 2015 - present

Editorial board member for China Journal of Accounting Studies, 2013 - present