

## MATTHEW C. CEDERGREN

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### **ACADEMIC EMPLOYMENT**

- Assistant Professor of Accounting, Santa Clara University (Sep. 1, 2020 – present)
- Assistant Professor of Accounting, University of Pennsylvania (Jul. 1, 2015 – Jun. 30, 2020)

### **EDUCATION**

- Bachelor of Business Administration, University of Wisconsin-Madison (May 18, 2003)
- Master of Accountancy, University of Wisconsin-Madison (Aug. 22, 2004)
- Ph.D., New York University Leonard N. Stern School of Business (Jan. 25, 2016)

### **RESEARCH INTERESTS**

- Management forecasting & disclosure; information content of accounting measures; insider trading; securities litigation; capital markets; initial public offerings; accounting issues in Silicon Valley and high-tech firms.

### **PEER-REVIEWED RESEARCH**

- “Round Number Reference Points and Irregular Patterns in Reported Gross Margins” (with Valerie Li), forthcoming at *Review of Accounting Studies*.
- “Pressures from Media Coverage: Evidence on Earnings Management to Meet Earnings Guidance” (with Ting Luo, Xing Xiao, Jianqiao Yu), forthcoming at *Journal of Accounting, Auditing and Finance*.
- “Does Litigation Change Managers’ Beliefs About the Value of Voluntarily Disclosing Bad News?” (with Mary Billings and Svenja Dube), *Review of Accounting Studies* 26(4): 1456-1491, 2021.
- “Does the Media Help or Hurt Retail Investors during the IPO Quiet Period?” (with Brian Bushee and Jeremy Michels), *Journal of Accounting and Economics* 69(1): 101261, 2020.
- “The Implication of Unrecognized Asset Value on the Relation Between Market Valuation and Debt Valuation Adjustment” (with Changling Chen and Kai Chen), *Review of Accounting Studies* 24(2): 426-455, 2019.
- “Strategic silence, insider selling and litigation risk” (with Mary Billings), *Journal of Accounting and Economics* 59(2-3): 119-142, 2015.

### **WORKING PAPERS**

- “Do note disclosures influence value relevance more after the loss of financial statement placement flexibility? Evidence from ASU 2011-05” (with Changling Chen, Kai Chen, Victor Wang).
- “Does Climate Change Risk Affect Corporate Disclosure Practice Along the Supply Chain? Evidence from Climate Disasters” (with Yongtae Kim, Siqi Li)
- “Spillover of Customer CDS on Supplier Disclosure” (with Ting Luo, Jing Wu, Jianqiao Yu, Yue Zhang)
- “Loss Firms and Equity Transaction Information” (with Nathan Marshall)
- “Are Analysts Optimistic in Earnings Forecasts?” (with Xi Wu, Yukun Liu)

### **TALKS**

- May 11, 2023 (scheduled) — Accounting Design Project Virtual Workshop (online)
- Apr. 12, 2023 (scheduled) — Leavey Research Seminar Series (Santa Clara University)
- Aug. 2-5, 2021 — AAA 2021 Annual Meeting (online): Presenter, discussant
- Jun. 11-12, 2021 — CAAA 2021 Annual Conference (online): Presenter, discussant
- Apr. 4, 2021 — Virtual Workshop (University of Hong Kong)
- Aug. 10-13, 2020 — AAA 2020 Annual Meeting (online): Presenter, discussant
- Jun. 25, 2020 — Virtual workshop (Peking University)
- Jan. 24, 2020 — AAA FARS Midyear Meeting (Nashville, Tennessee): Presenter, discussant
- Oct. 25, 2019 — Workshop (Loyola Marymount University)

- Oct. 11, 2019 — Workshop (University of Illinois at Chicago)
- Oct. 2, 2019 — Workshop (Santa Clara University)
- Sep. 30, 2019 — Workshop (American University)
- Aug. 14, 2019 — AAA 2019 Annual Meeting (San Francisco, California): Discussant
- Apr. 20, 2019 — PwC Young Scholars Research Symposium IV (University of Illinois at Urbana-Champaign)
- Mar. 13, 2019 — Workshop (University of Rochester)
- Feb. 8, 2019 — Workshop (University of Louisville)
- Jan. 12, 2019 — AAA FARS Midyear Meeting (Seattle, Washington): Discussant
- Dec. 14, 2018 — Workshop (Yale University)
- Aug. 6-8, 2018 — AAA 2018 Annual Meeting (National Harbor, Maryland): Presenter, discussant
- May 17, 2018 — Wharton Spring Accounting Conference (University of Pennsylvania): Presenter
- Jan. 26, 2018 — AAA FARS Midyear Meeting (Austin, Texas): Discussant
- Nov. 10, 2017 — Workshop (University of Wisconsin-Madison)
- Aug. 7, 2017 — AAA 2017 Annual Meeting (San Diego, California): Discussant
- Jan. 28, 2017 — AAA FARS Midyear Meeting (Charlotte, North Carolina): Discussant
- Dec. 22, 2016 — Workshop (Tsinghua University)
- Dec. 15, 2016 — SOAR Accounting Symposium (Singapore Management University): Discussant
- Nov. 30, 2016 — Workshop (Georgia State University)
- Oct. 7, 2016 — Workshop (University of Texas at Austin)
- Aug. 6-10, 2016 — AAA 2016 Annual Meeting (New York, New York): Presenter, discussant
- Dec. 3, 2015 — Workshop (University of Chicago)
- Aug. 9-13, 2015 — AAA 2015 Annual Meeting (Chicago, Illinois): Presenter, discussant
- May 30, 2015 — CAAA 2015 Annual Conference (Toronto, Ontario): Presenter
- Feb. 17, 2015 — Workshop (Northwestern University)
- Feb. 13, 2015 — Workshop (Indiana University)
- Feb. 10, 2015 — Workshop (University of Pennsylvania)
- Feb. 6, 2015 — Workshop (University of California at Berkeley)
- Jan. 30, 2015 — Workshop (Yale University)
- Jan. 26, 2015 — Workshop (Harvard University)
- Jan. 21, 2015 — Workshop (Duke University)
- Jan. 8, 2015 — Workshop (Stanford University)
- Jan. 17, 2015 — AAA FARS Midyear Meeting (Nashville, Tennessee): Presenter
- Dec. 16, 2014 — Workshop (Washington University at St. Louis)
- Sep. 12, 2014 — Workshop (New York University)
- Aug. 6, 2014 — AAA 2014 Annual Meeting (Atlanta, Georgia): Presenter, discussant
- May 29-Jun. 1, 2014 — CAAA 2014 Annual Conference (Edmonton, Alberta): Presenter, discussant
- Aug. 5-6, 2013 — AAA 2013 Annual Meeting (Anaheim, California): Presenter, discussant
- May 31, 2013 — CAAA 2013 Annual Conference (Montreal, Quebec): Discussant
- Nov. 6, 2012 — NYU Stern Corporate Governance Luncheon (New York University)
- Sep. 24, 2012 — Vincent C. Ross Institute of Accounting Research Roundtable (New York University)
- Aug. 4-8, 2012 — AAA 2012 Annual Meeting (National Harbor, Maryland): Presenter, discussant
- May 11, 2012 — Trans-Atlantic Doctoral Conference (London Business School): Presenter, discussant
- Sep. 9, 2011 — Workshop (New York University)

## **CONFERENCE PARTICIPATION**

- Dec. 15-16, 2022 — *Review of Accounting Studies* 2022 Conference (Stanford University)
- Aug. 1-3, 2022 — AAA 2022 Annual Meeting (San Diego, California)
- Jun. 8-10, 2022 — Ernst & Young Accounting Research Center Colloquium (Boston, Massachusetts)
- Dec. 9-10, 2021 — *Review of Accounting Studies* 2021 Conference (online)
- Aug. 2-5, 2021 — AAA 2021 Annual Meeting (online)
- Jun. 11-12, 2021 — Canadian Academic Accounting Association 2021 Conference (online)
- Dec. 10-11, 2020 — *Review of Accounting Studies* 2020 Conference (online)

- Oct. 23-24, 2020 — 2020 *Journal of Accounting and Economics* Conference (online)
- Aug. 10-13, 2020 — AAA 2020 Virtual Annual Meeting (online)
- Feb. 12-15, 2020 — Deloitte University Trueblood Seminar for Professors (Westlake, Texas)
- Jan. 24-25, 2020 — American Accounting Association FARS Midyear Meeting (Nashville, Tennessee)
- Nov. 8-9, 2019 — 2019 *Journal of Accounting and Economics* Conference (Mass. Institute of Technology)
- Sep. 6-7, 2019 — 2019 UIC Accounting Conference (University of Illinois at Chicago)
- Aug. 12-14, 2019 — American Accounting Association 2019 Annual Meeting (San Francisco, California)
- May 22-23, 2019 — Wharton Spring Accounting Conference (University of Pennsylvania)
- May 20-21, 2019 — NYU Stern Accounting Summer Camp (New York University)
- Apr. 19-20, 2019 — PwC Young Scholars Research Symposium IV (University of Illinois Urbana-Champaign)
- Jan. 10-12, 2019 — American Accounting Association FARS Midyear Meeting (Seattle, Washington)
- Nov. 2-3, 2018 — *Review of Accounting Studies* 2018 Conference (University of Notre Dame)
- Oct. 11-13, 2018 — 2018 *Journal of Accounting and Economics* Conference (University of Rochester)
- Aug. 6-8, 2018 — American Accounting Association 2018 Annual Meeting (National Harbor, Maryland)
- Jun. 4-5, 2018 — NYU Stern Accounting Summer Camp (New York University)
- May 16-17, 2018 — Wharton Spring Accounting Conference (University of Pennsylvania)
- Jan. 26-27, 2018 — American Accounting Association FARS Midyear Meeting (Austin, Texas)
- Nov. 3-4, 2017 — 2017 *Journal of Accounting and Economics* Conference (University of Pennsylvania)
- Aug. 7-9, 2017 — American Accounting Association 2017 Annual Meeting (San Diego, California)
- Jun. 1-2, 2017 — NYU Stern Accounting Summer Camp (New York University)
- May 18-19, 2017 — Wharton Spring Accounting Conference (University of Pennsylvania)
- Jan. 27-28, 2017 — American Accounting Association FARS Midyear Meeting (Charlotte, North Carolina)
- Dec. 15-16, 2016 — SOAR Accounting Symposium (Singapore Management University)
- Dec. 2-3, 2016 — 2016 Accounting PhD Rookie Recruiting & Research Camp (Miami, Florida)
- Nov. 4-5, 2016 — 2016 *Journal of Accounting and Economics* Conference (Mass. Institute of Technology)
- Sep. 23-24, 2016 — *Review of Accounting Studies* 2016 Conference (University of Pennsylvania)
- Aug. 6-10, 2016 — American Accounting Association 2016 Annual Meeting (New York, New York)
- May 23-24, 2016 — NYU Stern Accounting Summer Camp (New York University)
- May 19-20, 2016 — 2016 Wharton Spring Accounting Conference (University of Pennsylvania)
- Jan. 22-26, 2016 — American Accounting Association FARS Midyear Meeting (Newport Beach, California)
- Nov. 12-13, 2015 — Economics of Culture: Balancing Norms Against Rules (New York Federal Reserve)
- Oct. 16-17, 2015 — 2015 *Journal of Accounting and Economics* Conference (University of Rochester)
- Aug. 9-13, 2015 — American Accounting Association 2015 Annual Meeting (Chicago, Illinois)
- Aug. 6-7, 2015 — Doctoral Alumni Conference (University of Wisconsin-Madison)
- May 28-31, 2015 — Canadian Academic Accounting Association 2015 Conference (Toronto, Ontario)
- May 21-22, 2015 — NYU Stern Accounting Summer Camp (New York University)
- Jan. 16-17, 2015 — American Accounting Association FARS Midyear Meeting (Nashville, Tennessee)
- Dec. 5-7, 2014 — 2014 Accounting PhD Rookie Recruiting & Research Camp (Miami, Florida)
- Nov. 7-8, 2014 — 2014 *Journal of Accounting and Economics* Conference (University of Pennsylvania)
- Oct. 17-18, 2014 — 29th Annual *Contemporary Accounting Research* Conference (Halifax, Nova Scotia)
- Aug. 2-6, 2014 — American Accounting Association 2014 Annual Meeting (Atlanta, Georgia)
- Jun. 11-15, 2014 — AAA 2014 Deloitte J. Michael Cook Doctoral Consortium (Westlake, Texas)
- Jun. 9-10, 2014 — NYU Stern Accounting Summer Camp (New York University)
- May 29-Jun. 1, 2014 — Canadian Academic Accounting Association 2014 Conference (Edmonton, Alberta)
- Mar. 20-21, 2014 — UT-Austin Spring Accounting Conference (University of Texas at Austin)
- Jan. 10-11, 2014 — American Accounting Association FARS Midyear Meeting (Houston, Texas)
- Oct. 25-26, 2013 — 28th Annual *Contemporary Accounting Research Conference* (Kingston, Ontario)
- Aug. 3-7, 2013 — American Accounting Association 2013 Annual Meeting (Anaheim, California)
- Jun. 10-11, 2013 — NYU Stern Accounting Summer Camp (New York University)
- May 30-Jun. 2, 2013 — Canadian Academic Accounting Association 2013 Conference (Montreal, Quebec)
- Jan. 11-12, 2013 — American Accounting Association FARS Midyear Meeting (San Diego, California)
- Aug. 4-8, 2012 — American Accounting Association 2012 Annual Meeting (National Harbor, Maryland)
- May 21-22 2012 — NYU Stern Accounting Summer Camp (New York University)
- May 10-13, 2012 — Trans-Atlantic Doctoral Conference (London Business School)
- Jan. 6-7, 2012 — American Accounting Association FARS Midyear Meeting (Chicago, Illinois)
- Nov. 4-5, 2011 — *Journal of Accounting Auditing and Finance* Conference (New York University)

- Aug. 6-10, 2011 — American Accounting Association 2011 Annual Meeting (Denver, Colorado)
- May 23-24, 2011 — NYU Stern Accounting Summer Camp (New York University)
- Mar. 24-25, 2011 — UT-Austin Spring Accounting Conference (University of Texas at Austin)
- Nov. 19-20, 2010 — *Journal of Accounting Auditing and Finance* Conference (New York University)
- May 17-18, 2010 — NYU Stern Accounting Summer Camp (New York University)
- May 14, 2010 — NYU-Yale conference (Yale University)
- Feb. 5, 2010 — Joint NYU-Columbia conference (Columbia University)

## **TEACHING**

### **Santa Clara University Levey School of Business (Lecturer)**

- Spring 2023 — Advanced Financial Accounting (ACTG 132)
- Fall 2022 — Introduction to Financial Accounting (ACTG 11)
- Winter 2022 — Introduction to Financial Accounting (ACTG 11)
- Fall 2021 — Advanced Financial Accounting (ACTG 132)
- Spring 2021 — Advanced Financial Accounting (ACTG 132)
- Winter 2021 — Introduction to Financial Accounting (ACTG 11)

### **University of Pennsylvania Wharton School (Lecturer)**

- Fall 2019 — Financial Measurement and Disclosure (ACCT212)
- Fall 2018 — Financial Measurement and Disclosure (ACCT212)
- Spring 2018 — Financial Accounting II (ACCT202)
- Spring 2017 — Financial Accounting II (ACCT202)
- Spring 2016 — Financial Accounting II (ACCT202)

### **NYU Stern (Lecturer)**

- Summer 2013 — Principles of Financial Accounting (ACCT-UB.0001). Course supervisor: Alex Dontoh.

### **NYU Stern (Teaching Assistant)**

- Spring 2013 — Financial Accounting and Reporting (GB.1306). Instructor: Mary Billings.
- Fall 2011 — Financial Accounting and Reporting (GB.1306). Instructor: Eli Bartov.
- Summer 2010 — Financial Accounting and Reporting (B01.1306). Instructor: David Perkal.
- Summer 2010 — Financial Statement Analysis (B10.2303). Instructor: Christine Petrovits.
- Spring 2010 — Statistics for Business Control: Regression & Forecasting (C22.0103). Instructor: Gary Simon.
- Spring 2010 — Principles of Financial Accounting (C10.0001). Instructor: Mary Billings.

### **University of Wisconsin-Madison (Lecturer)**

- Summer 2004 — Accounting Principles (AIS 300). Course supervisor: John Eichenseher.
- Fall 2003 — Managerial Accounting (AIS 211). Course supervisors: Jerry Weygandt, Ting Luo.

## **SANTA CLARA UNIVERSITY SERVICE**

- Leavey School Undergraduate Leadership Team Committee (2022-2023).
- Faculty advisor for SCU Accounting Association (2021-2023).
- Accounting department workshop coordinator (2021-2023).
- Faculty Senate Representative (2020-2021).

## **HONORS AND AWARDS**

- 2013 Deloitte Foundation Doctoral Fellowship
- 2014 AAA/Deloitte/J. Michael Cook Doctoral Consortium Fellow
- FARS Excellence in Reviewing Award (2016; 2018; 2019; 2020; 2021)

## **OTHER ACADEMIC SERVICE**

- Reviewer Board, *China Accounting and Finance Review* (Jan. 1, 2021 – Dec. 31, 2023).
- Ad-hoc reviewer for: *Journal of Accounting Research*; *Journal of Financial Reporting*; *The Accounting Review*; *Review of Accounting Studies*; *Journal of Accounting and Economics*; *Accounting Horizons*; *Management Science*; *Contemporary Accounting Research*; *Abacus*.
- Reviewer for American Accounting Association Annual Meeting (2012-2022), Canadian Academic Accounting Association Annual Conference (2013-2015; 2021), American Accounting Association FARS Midyear Meeting (2014, 2016-2019; 2021-2022), Hawaii Accounting Research Conference (2019-2023).
- Undergraduate advisor for Wharton Research Scholars program (2016, 2019, 2020).

## **ASSOCIATION MEMBERSHIPS**

- **Academic** — American Accounting Association (AAA).
- **Professional** — American Institute of Certified Public Accountants (AICPA); California Society of Certified Public Accountants (CalCPA); Institute of Management Accountants (IMA) Madison, Wisconsin chapter; Institute of Internal Auditors (IIA) San Jose, California chapter; CFA Institute; New York Society of Security Analysts (NYSSA); Global Association of Risk Professionals (GARP)

## **PROFESSIONAL ACCREDITATIONS**

- CPA — Certified Public Accountant (licensed in California, #103953)
- CFA — Chartered Financial Analyst (CFA Institute, ID #444637)
- CMA — Certified Management Accountant (Institute of Management Accountants, Certificate #30754)
- CIA — Certified Internal Auditor (Institute of Internal Auditors, Certificate #86930)
- FRM — Financial Risk Manager (Global Association of Risk Professionals, GARP ID #280809)

## **PROGRAMMING**

- SAS — Certified Base Programmer for SAS 9 (A00-211); Certified Advanced Programmer for SAS 9 (A00-212); Certified Statistical Business Analyst Using SAS 9: Regression and Modeling (A00-240).

## **PROFESSIONAL EMPLOYMENT**

### **PricewaterhouseCoopers LLP**

**San Jose, California (2003 – 2009)**

**Assurance and Business Advisory Services (ABAS)**

**Technology, InfoComm, Entertainment and Media (TICE) practice (Semiconductor group)**

- Performed financial statement audits and Sarbanes-Oxley compliance engagements for various clients throughout Silicon Valley, focusing mainly on fabless semiconductor firms.
- Worked on several stock option backdating investigations and related financial restatements, including those of Mercury Interactive (acquired by Hewlett-Packard in 2006), Marvell Technology Group (Nasdaq: MRVL), and Trident Microsystems (Nasdaq: TRID, delisted in 2012).
- Performed S-1 registration statement review and IPO audit for March 22, 2006 IPO of Nextest Systems (Nasdaq: NEXT), which was acquired by Teradyne, Inc. (NYSE: TER) in December 2008.
- Other primary audit clients included ESS Technology (Nasdaq: ESST, private since 2008), 8x8 Inc. (Nasdaq: EGHT), Cavium Networks (Nasdaq: CAVM), T-RAM Semiconductor (private), and P.A. Semi (private, acquired by Apple Inc. in 2008).