

Rafael Rogo

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Professor of Accounting
Accounting Group Head

Cambridge Judge Business School
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EDUCATION

Ph.D. in Accounting, Kellogg School of Management, Northwestern, Evanston, IL, 2012.

M.S. Finance, Universidade de Brasilia, Brazil 2005.

B.A. Business Administration, Universidade Federal de Uberlandia, Brazil, 2003.

B.S. Civil Engineering, Universidade Federal de Uberlandia, Brazil, 2002.

PROFESSIONAL EXPERIENCE

Head, Accounting Faculty Subject Group

Co-Director of the Centre for Financial Reporting and Accountability

Professor of Accounting, Cambridge Judge School of Business, Sept 2020 to present

Assistant Professor of Accounting, Indiana University, Sept 2017 to 2020 (tenured 2020)

Assistant Professor of Accounting, University of British Columbia, Sept 2010 to 2017.

Financial Analyst – Supervision of Fin. Institutions, Banco Central do Brasil, 2009-2010

Financial Analyst – Supervision of Fin. Institutions, Banco Central do Brasil, 2003-2005

PUBLISHED RESEARCH

- (1) Lundholm, RJ, R Rogo, and JL Zhang. 2014. Restoring the Tower of Babel: How Foreign Firms Communicate with U.S. Investors. *The Accounting Review*: July 2014, Vol. 89, No. 4, pp. 1453-1485

Featured in *BusinessWeek* (April 2014), *Harvard Law School Forum on Corporate Governance and Financial Regulation* (June 2014), *Harvard Business Review* (June 2014), and Compliance Week (June 2014).

- (2) Lundholm, RJ and R Rogo. 2016. Do Analyst Forecasts Vary Too Much? *Journal of Financial Reporting*: Spring 2016, Vol. 1, No. 1, pp. 101-123. Inaugural Issue.

- (3) Lo, K., F Ramos, F., R Rogo. 2017. Earnings Management and Annual Report Readability. *Journal of Accounting and Economics*, Vol. 63, pp. 1-25.

Ranked Most Cited and Most Downloaded recent JAE articles.

- (4) Lundholm, RJ, N Rahman, and R Rogo. 2018. The Foreign Investor Bias and its Linguistic Origins. *Management Science*, Vol. 64(9), pp. 4433–4450.
- Media coverage:
 - *CBC*, Canada’s national radio network, December 12, 2017.
- (5) Naughton, J, J Sunder, R Rogo, and R Zhang. 2018. SEC Monitoring of Foreign Firms’ Disclosures in the Presence of Foreign Regulators. *Review of Accounting Studies*: Vol. 23, pp. 1355–1388.
- Media coverage:
 - *Harvard Law School Forum on Corp. Governance and Financial Regulation*, “SEC Monitoring of Foreign Firms’ Disclosures“ May 2016.
- (6) Lundholm, RJ and R Rogo. 2020. Do Excessively Volatile Forecasts Harm Investors? *Review of Accounting Studies*, 25(2): 636-671 (DOI: 10.1007/s11142-019-09522-y).
- (7) Hrazdil, K, J Novak, R Rogo, C Wiedman, and R Zhang. 2020. Measuring CEO Personality Using Machine-Learning Algorithms (IBM Watson): A Study of CEO Risk Tolerance and Audit Fees. *Journal of Business Finance and Accounting*, 47(3-4): 519-544 (DOI: 10.1111/jbfa.12406)
- (8) D. Skarlicki, K. Lo, R. Rogo, B. Avolio, and C. DeHaas. 2023. The Role of CEO Accountability and Perceived Integrity in Analysts’ Forecasts of a Firm’s Earnings and Share Price, **Organizational Behavior and Human Decision Processes**, Volume 176, 104250, ISSN 0749-5978, <https://doi.org/10.1016/j.obhdp.2023.104250>
- (9) Rogo, R. and Y. Zou. 2023. Discussion of MiFID II and the Unbundling of Analyst Research from Trading Execution. *Contemporary Accounting Research*, 40(4), 2340–2372 (Appendix 2). <https://onlinelibrary.wiley.com/doi/10.1111/1911-3846.12865#care12865-app-0002>
- (10) Duan, T., K. Li, R. Rogo, and R. Zhang. 2024. The Effects of a U.S. Approach to Enforcement: Evidence from China, *Journal of Financial and Quantitative Analysis*, Volume 59, Issue 1, February 2024, pp. 121 - 156.

WORKING PAPERS

- (11) CEO Political Engagement and Personal SEC Prosecution, with W. Cao, J. Naughton, and Ray Zhang. (**R&R**)
- Media coverage: *Columbia Blue Sky Blog* (March 2022)
<https://clsbluesky.law.columbia.edu/2022/03/02/is-ceo-political-engagement-linked-to-the-risk-of-sec-enforcement-actions/>
- (12) How does Political Activism Influence SEC Enforcement: Evidence from Meetings with the SEC Chair, with J. Naughton and Xin Zheng. (**R&R**)

- (13) The SEC's Use of Voluntary Disclosure for the Oversight of Mandatory Disclosure, with K. Li, X. Tan, and R Zhang (*under review*).

SEMINARS AND CONFERENCE PRESENTATIONS

- 2024 – seminar at NOVA Lisbon, seminar at Bayes Business School, seminar at Erasmus University Rotterdam, 5th Analyst Research Conference (discussion), AMBS/LUMS Conference, Cyprus University of Technology Workshop
- 2023 – seminar at the University of British Columbia
- 2022 – seminar at the University of Manchester, seminar at the University of East Anglia, seminar at Simon Fraser University.
- 2021 – seminar at the University of Ottawa
- 2020 – seminar at the University of Cambridge
- 2019 – seminar at the University of California at Los Angeles, Conf. on Convergence of Financial and Managerial Accounting (presenter/discussant), ANPCONT (Sao Paulo) (presenter), Asian Bureau of Finance and Economics Research Conference, Singapore (presenter), Journal of Business Finance & Accounting Conference (presenter), seminar at Renmin University of China, seminar at Anhui University of Finance & Economics
- 2018 – Midwest Accounting Research Conference (discussant)
- 2017 – Singapore Management University SOAR Accounting Symposium (discussant), seminar at the University of Texas at Dallas, seminar at the University of Illinois at Chicago, seminar at the University of Waterloo, seminar at Indiana University
- 2016 – Colorado Summer Accounting Research Conference (presenter), University of Toronto – 27th CFEA (presenter), Journal of Accounting, Auditing and Finance Conference (presenter), UBCOW Conference (presenter), American Accounting Association Annual Meeting (presenter, discussant), Northern Finance Association Conference- Mont Tremblant (presenter), seminar at the Arizona State University, seminar at the University of Miami
- 2015 – seminar at the University of California – Berkeley, seminar at the University of Alberta, seminar at the Singapore Management University, seminar at the Nanyang Technological University, American Accounting Association Annual Meeting (presenter, discussant), Conference on Convergence of Financial and Managerial Accounting (presenter)
- 2014 – seminar at University of British Columbia, seminar at McGill University, ANPCONT – Brazil (presenter), seminar at FUCAPE – Brazil, seminar at the University of Colorado-Boulder,
- 2013 – Kellogg Accounting Conference - Northwestern University (presenter), American Accounting Association Annual Meeting (presenter),
- 2012 – UBCOW Conference (presenter), USC Marshall School of Business, 23rd Annual CFEA (presenter), seminar at the University of Utah
- 2010 – seminar at Northwestern University, seminar at Washington University at Saint Louis, seminar at the University of British Columbia
- 2009 – London Business School, Ninth Annual Trans-Atlantic Doctoral Conference

PROFESSIONAL ACTIVITIES AND MEMBERSHIPS

Dissertation committee member for Felipe Ramos, Nafis Rahman, Ray Zhang, Yuxia Zou.

Ad-hoc reviewer for *The Accounting Review*, *Journal of Accounting Research*, *Contemporary Accounting Research*, *Review of Accounting Studies*, *Management Science*, *Abacus*, *Journal of Business Finance & Accounting*, *Journal of Accounting, Auditing and Finance*, AAA Annual Meeting, FARS.

TEACHING EXPERIENCE

Strategic Performance Management

- Executive MBA, MBA, Master of Accounting (University of Cambridge)

Introduction to Accounting Research

- Master of Accounting (University of Cambridge)

Topics in Accounting

- MPhil in Finance (University of Cambridge)

Analytics for Managerial Accounting and Operations Management

- Master of Accounting (University of Cambridge)

Managerial Accounting:

- undergraduate program – Business Honors (Indiana University)
- undergraduate program (University of British Columbia)
- undergraduate summer program (Copenhagen Business School)

Cost Analysis for Decision Making:

- MBA program (University of British Columbia, University of Cambridge)
- MBA, summer program (Copenhagen Business School)
- Professional MBA and International MBA (University of British Columbia)

Intermediate Financial Accounting I

- undergraduate program (Indiana University)

PUBLISHED CASE STUDY

2022 - *PERFORMANCE MANAGEMENT AT SANOFI: Reshaping the performance management model to support the execution of the company's business strategy and accelerate cultural change.* Thomas Bork and Rafael Rogo.