

Karen Teitel
Curriculum Vitae
June 2023

College of the Holy Cross
Department of Economics and Accounting
One College Street
Worcester, MA 01610-2395
(508) 793-2679
kteitel@holycross.edu

Academic Position: Associate Professor of Accounting, College of the Holy Cross, August 2010 to present.
Assistant Professor of Accounting, College of the Holy Cross, August 2004 to August 2010.
Assistant Professor of Accounting, School of Business, University of Connecticut, August 2002 to July 2004.
Visiting Assistant Professor of Accounting, School of Business, University of Connecticut, August 2000 to July 2002.

Education: Ph.D., University of Massachusetts Amherst; February 2002.
Major field: Accounting. Minor field: Econometrics.
M.S., High Distinction, Bentley College, Waltham, MA; October 1995. Major field: Accounting.
B.B.A., Summa Cum Laude, University of Massachusetts Amherst; May 1990.
Major field: Accounting.

Teaching:

Teaching Interests: Teaching focuses on external financial reporting by business enterprises, including the study of financial accounting practice, preparation of financial statements and disclosures, and financial reporting policy and regulation.

Courses Taught: Intermediate Financial Accounting II
Financial Accounting
Accounting Information Systems
Intermediate Financial Accounting I
Managerial Accounting
Government and Nonprofit Accounting
Ethics, Accounting & Organizations
Cost Accounting
Advanced Accounting
Montserrat: Accounting and Social Injustice
Montserrat: Accounting and Accountability
Business, Ethics, and Society Minor Capstone Seminar

Seminars: College of the Holy Cross 2008 Summer Business Program
College of the Holy Cross 2007 Summer Business Program

Grants: National Endowment for the Humanities: Humanities Connections Implementation

Research:

Research Expertise: The impact of financial accounting information on the decisions made by corporate managers, stock investors, and financial analysts.

Peer-Reviewed Publications: Pfeiffer, R., K. Teitel, M. Wahab and S. Wahab. 2021. "A new approach to identifying the news in analysts' earnings forecasts: An alternative to the random walk expectation." *Review of Pacific Basin Financial Markets and Policies*, 24, 4.

Wahab, S., K. Teitel and B. Morzuch. 2017. "How Analysts and Whisperers Use Fundamental Aeviwedp4(g Sc000-.0002 Tc.06sDer1E8Ml ra)4.6(ndom)8.5ar 1 162 8.2T:00

Working Papers: At Holy Cross

Teitel, K., M. Wahab, and S. Wahab. "Whisper Forecast Activity and Analysts' Forecast Biases." May 2023.

Hayward, L. '18, R. Baumann, V. Matheson, and K. Teitel. "Does the Stock Market Value Inclusion on a Sustainability Index? An Event Study using the Dow Jones Sustainability North America Index. July 2018.

Akisik, O. and K. Teitel. "The Association between Audit Fees and Executive Compensation around Changes in Corporate Governance." January 2013.

Teitel, K. and M. Searles '08. "The Effects of the Sarbanes-Oxley Act of 2002 on Earnings Quality." January 2010.

Hayward, L. '18, R. Baumann, V. Matheson, and K. Teitel. "Does the Stock Market Value Inclusion on a Sustainability Index? An Event Study using the Dow Jones Sustainability North America Index. Presented by K. Teitel at the American Accounting Association Northeast Regional Meeting, October 2018.

Machuga, S. M. and K. Teitel. "The Effects of the Mexican Corporate Governance Code on Quality of Earnings and its Components." Presented by S. Machuga at the American Accounting Association Northeast Regional Meeting, April 2005.

Prior to Holy Cross

He, H, and K. Teitel. "The First Form 20-F Filings and Stock Price Performance." Presented by H. He at the American Accounting Association Annual Meeting, August 2004.

He, H, and K. Teitel. "Pro-forma Earnings Announcements and Accounting Restatements." Forum Paper by K. Teitel at the American Accounting Association Annual Meeting, August 2004.

Dunbar, A., H. He, J. Phillips, and K. Teitel. "The Relation Between Accounting Conservatism and Income Increasing Earnings Management." Forum Paper by K. Teitel at the American Accounting Association Annual Meeting, August 2004.

K. Teitel. "The Association of Acquisition Premium with Market Value and Future Firm Operating Performance." Presented at the American Accounting Association Annual Meeting, August 2002.

K. Teitel. "The Association of Acquisition Premium with Market Value and Future Firm Operating Performance." Presented at the American Accounting Association Northeast Regional Meeting, April 2002.

Odabashian, K., D. Poniros, and K. Teitel. "Accounting for Stock Options: An AmericaOnline Case Study." Presented by K. Teitel at the American Accounting Association Northeast Regional Meeting, April 2002.

Brown, W. D., K. Teitel, and R. Pfeiffer, Jr. "Can Abnormal Stock Returns be Generated by Trading on Goodwill Amortization?" Presented by K. Teitel at the American Accounting Association Northeast Regional Meeting, May 2001.

Presentations at At Holy Cross

*Academic
Institutions*

Teitel, K., M. Wahab, and S. Wahab. "Whisper Forecast Activity and Analysts' Forecast Biases." Presented by K. Teitel at the College of the Holy Cross Economics and Accounting Summer Research Program Seminar Series, June 2019.

Teitel, K., M. Wahab, and S. Wahab. "Whisper Forecast Activity and Analysts' Forecast Biases." Presented by S. Wahab at the University of Hartford, Barney School of Business Research Seminar, September 2019.

Machuga, S. M., K. Teitel, R. Pfeiffer, Jr. and E. Wu. "Explaining the Surprising Performance of Whisper Forecasts of Earnings." Presented by S. Machuga at the University of Hartford, Barney School of Business Research Seminar, March 2010.

Costello, A., S. Machuga and K. Teitel. "Evidence of Earnings Management in Retiree Health: A Theoretical Approach." Presented by S. Machuga at the University of Hartford, Barney School of Business Research Seminar, April 2009.

Machuga, S. M., K. Teitel and R. Pfeiffer, Jr. "Explaining the Surprising Performance of Whisper Forecasts of Earnings." Presented by R. Pfeiffer at the University of Connecticut Accounting Research Seminar, April 2008.

Prior to Holy Cross

Phillips, J. and K. Teitel. "The Earnings Quality Consequences of Announcements to Voluntarily Adopt the Fair Value Method of Accounting for Stock Options"

Presented by J. Phillips at the University of Connecticut Accounting Research Seminar, October 2004.

K. Teitel. "The Association of Acquisition Premium with Market Value and Future Firm Operating Performance." Presented at the University of Connecticut Accounting Research Seminar, March 2002.

Brown, W. D., K. Teitel, and R. Pfeiffer, Jr. "Can Abnormal Stock Returns be Generated by Trading on Goodwill Amortization?" Presented by K. Teitel at the University of Connecticut Research Seminar, April 2001.

Service:

Department: Accounting Hiring Committee (2005-2006, 2007-2008, 2009-2010, 2010-2011, 2016-2017, 2022-2023)
 Accounting Club faculty advisor (2022-2023)
 Outcomes Assessment Committee (2007-2009, 2011-2012, 2012-2013, 2013-2014, 2015-2016, 2016-2017, 2020-2022)
 Honors Selection Committee (2006-2008, 2010-2018, 2020)
 PricewaterhouseCoopers Xact Case Challenge, campus coordinator (2004, 2006, 2009-2012, 2015-2018)
 Gaughan and Egan Accounting Funds, administrator (2005-present)
 Awards Committee (2004-2005, 2015-2016)
 The George J. and Eileen F. White Professorship Group (2014-2015)
 Study Abroad Coordinator, Accounting (2009-2010, 2014-2015)
 Curriculum Committee (2013-2014)
 Economics Department Self study/External Review (2012-2013, 2022-2023)
 Accounting Program Coordinator (2005-2006, 2007-2008, 2009-2010, 2010-2011, 2014-2015, 2017-2018, 2019-2020)
 Walk to Cure Cancer Department Representative (2010)
 Director Summer Research Fellows Program in Economics (2007, 2008)
 Department Librarian (2004-2006)

College: Committee on Tenure and Promotion (2021-2023)
 President's Roundtable Panelist
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Intercollegiate Business Ethics Case Competition (2011, 2013, 2016, 2018, 2021-2023)
 Vocare (2015)
 John F. Crowley Prize Selection Committee (2008, 2016)
 Ad Hoc Committee to Propose Criteria for Tier I Interdisciplinary Programs, co-Chair (2012-2013)
 Hewlett-Mellon Presidential Discretionary Fund Selection Committee (2013)
 Vanicelli Award Selection Committee (Fall 2012)
 Rater for Expert Committee on Writing Assessment (2013)
 Ad-hoc Committee to Implement Academic Assessment (2010-2012)
 Athletic Advisory Committee (2012)
 Washington Semester Interviewer (2009-2010, 2012, 2014-2016, 2018-2020, 2022-2023)
 Bloomberg Assessment Test Campus Coordinator with Career Services (2011-2013)
 Donelan Office of Community Based Learning External Review Participant (2011)
 Academic Affairs Council member and recorder (2007-2009)
 Consensual Sexual Relations Hearing Committee/Harassment Grievance Committee (2007-2008)
 Compustat Software Training Class, organizer and instructor (February 2007)
 United Way Day of Caring (2006)
 Fall Admissions Open House (2004, 2006, 2008, 2019)
 Spring Admissions Open House (2006, 2009, 2018, 2020)

Professional:

At Holy Cross

Reviewer for the American Accounting Association Northeast Regional Meeting, 2019.

External letter writer for tenure and promotion University of San Francisco, 2018.

Reviewer for the American Accounting Association Northeast Regional Meeting, 2018.

Reveiwer/Referee:

International Journal of Accounting and Finance

Accounting Horizons

Corporate Governance: An International Review

Advances in Accounting, incorporating Advances in International Accounting

International Journal of Banking, Accounting and Finance

Journal of Sports Economics

Universal Journal of Accounting and Finance

Financial Accounting, 2nd Edition, Spiceland, Thomas, and Herrmann, McGraw/Hill-Irwin, 2011.

Discussant for the American Accounting Association Southeast Regional Meeting, 2017.

External Reviewer Providence College Business Studies Program 2015

Reviewer, for the American Accounting Association National Meeting, 2014.

Reviewer for the American Accounting Association Northeast Regional Meeting, 2010.

Trueblood Planning Committee Member 2009-2010

Moderator for the American Accounting Association National Meeting, 2009

Reviewer for the American Accounting Association Northeast Regional Meeting, 2009.

Reviewer for grant request to Israel Science Foundation 2009.

Reviewer, discussant and moderator for the American Accounting Association National Meeting, 2008.

Reviewer, discussant and moderator for the American Accounting Association Northeast Regional Meeting, 2008.

Reviewer for the American Accounting Association National Meeting, 2007.

Reviewer and discussant for the American Accounting Association Northeast Regional Meeting, 2007.

Reviewer and discussant for the American Accounting Association National Meeting, 2006.

Reviewer and discussant for the American Accounting Association Northeast Regional Meeting, 2006.

Reviewer for the American Accounting Association Northeast Regional Meeting, 2005

Prior to Holy Cross

Reviewer for the American Accounting Association Northeast Regional Meeting, 2004

Discussant at the American Accounting Association Northeast Regional Meeting, 2001.

Discussant at the American Accounting Association Annual Meeting, 2000.

Community: Pookookapog Lake Association Executive Committee at-large member (2007-2013,

Other:

Professional Experience:

Senior Auditor, Arthur Andersen & Co., L.L.P., Boston, Massachusetts, 1990-1994. Supervised audits of clients in the manufacturing, retailing, and utility industries.

Controller, University of Massachusetts Student Federal Credit Union, Amherst, Massachusetts, 1989-1990. Prepared periodic financial statements submitted to the Board of Directors and regulatory agencies. Maintained the general ledger. Coordinated, trained and supervised the accounting committee.

Professional Activities:

Member of the Massachusetts Society of Certified Public Accountants.

Member of the American Accounting Association.

Certification: Formerly a Certified Public Accountant in Massachusetts