Chan Li

C.A. Scupin Professor
University of Kansas
Address: 4103 Capitol Federal Hall
Lawrence, KS 66044
E-mail: chanli@ku.edu

Education
Ph.D. Accounting, University of Kansas, 2003 - 2007
M S. Management Information Systems, University of Akron, 2001 - 2003
B.A. Business English, Sichuan International Studies University, China, 1995 - 1999

Professional Experience

- C.A. Scupin Professor, University of Kansas 2022 - now
- Stephen A. Batman Professor, University of Kansas 2019 - 2022
- Associate professor and Barry Jay Epstein Faculty Fellow, University of Pittsburgh 2018 - 2019
- Associate professor and Robert L. Worthington Faculty Fellow, University of Pittsburgh 2015 - 2018
- Associate professor with tenure, University of Pittsburgh 2014 - 2019
- Assistant professor, University of Pittsburgh 2007 - 2014
- Junior investment analyst, Chengdu BeiTe Investment Co. Ltd., China 1999 - 2000

Honors and Awards
Best Paper Award, Journal of Accounting, Auditing and Finance Symposium on ESG, 2024
Mabry Best Paper Award, School of Business, University of Kansas 2020
Best Paper Award, American Accounting Association Diversity Section Midyear Meeting, 2016
Excellence in Research Award, Katz Graduate School of Business, University of Pittsburgh 2015
Excellence in Research Award, Katz Graduate School of Business, University of Pittsburgh 2013
Best Paper Award, American Accounting Association Auditing Midyear Meeting, 2012
Excellence in Research Award, Katz Graduate School of Business, University of Pittsburgh 2012

Research Interests

- Effects of regulation on the audit environment
- Auditor decision making and audit quality
- Internal controls
- Corporate governance

Publications

[1]. *Li, C., Z. Ju and H. Xie. 2026. Externalities of Employee Employment Protection: Evidence from Financial Misreporting, forthcoming at *Review of Accounting Studies.*
[2]. *Chen, S., C. Li, L. Sun, and X. Zhang. 2026. Tracing Investors′ Mind: Investors' Inquiries and Key Audit Matter Reporting, forthcoming at *Journal of Accounting & Economics.*
[3]. *Lennox, C., C. Li, and Y. Wang. 2026. A survey of the archival audit literature, forthcoming at *Contemporary Accounting Research*.

[4]. *Li, C., K. Stack, L. Sun and J. Xu. 2026. Enterprise Risk Management and Management Earnings Forecasts, *Management Science* 72(5): 3269-4567.

[5]. *Constance, P., C. Lennox, and C. Li. 2025. PCAOB inspection deficiencies and future financial reporting quality: Do the types of deficiencies matter? *Contemporary Accounting Research* 42: 121-152.

[6]. *Gunn, J., C. Li, L. Liao, J. Yang and S. Zhou. 2024. Audit Firms' Corporate Social Responsibility Activities and Auditor Reputation, *Accounting, Organizations and Society* 113 (December).

[7]. *Beck, M., P. Constance, and C. Li. 2024. Risky Business: The Impact of Audit Office Experience with Financially Distressed Clients on Going Concern Opinions and Audit Costs, with P. Constance and M. Beck, *Auditing: A Journal of Practice & Theory* 44 (1): 1–26.

[8]. Imdieke, A., C. Li and S. Zhou. 2023. Internal Control Audits and Firm Operational Efficiency, *Contemporary Accounting Research* 40(2): 952-980.

[9]. Gunn, L., C. Li, L. Liao, and S. Zhou. 2023. Is it Better to Kill Two Birds with One Stone? Internal Control Audit Quality and Audit Costs for Integrated vs. Non-integrated Audits, *The Accounting Review* 98(1): 251-283.

[10]. *Fan, Y., J. Gunn, C. Li, and J. Shao. 2022. Financial reporting quality and auditor dismissal decisions at companies with common directors and common auditors. *Contemporary Accounting Research* 39(3): 1871-1904.

[11]. Feng, M., C., Li, K. Raghunandan, and L. Sun. 2022. Restating Internal Control Reports following Financial Statement Restatements: Determinants and Consequences, *Contemporary Accounting Research* 39(1): 117-156.

[12]. *Docimo, W., J. Gunn, C. Li, and P. Michas. 2021. Foreign Component Auditor Usage and Audit Quality, *Contemporary Accounting Research* 38(4): 3113-3145.

[13]. Ettredge, M., C. Li, Q. Wang and Y. Xu. 2021. Executive Director Financial Expertise and IPO Performance, *Accounting Horizons* 35(1): 47-64.

[14]. Chen, X, M. Feng, and C. Li. 2020. Family Entrenchment and Internal Control: Evidence from S&P 1500 Firms. *Review of Accounting Studies.* 25: 246-278.

[15]. Cunningham, L, C. Li, S. Stein, and N. Wright. 2019. What's in a Name? Initial Evidence of U.S. Audit Partner Identification Using Difference-in-Differences Analyses. *The Accounting Review* 94(5): 139-163.

[16]. Reid, L., J. Carcello, C. Li and T. Neal. 2019. Impact of Auditor Report Changes on Financial Reporting Quality and Audit Costs: Evidence from the United Kingdom. *Contemporary Accounting Research* 36(3): 1501-1539.

[17]. *Li, C., K. Raman, L. Sun, and D. Wu. 2019. The SOX 404 Control Audit and the Effectiveness of Additional Audit Effort in Lowering the Risk of Financial Misstatements. 54: 981-1009. *Review of Quantitative Finance and Accounting*.

[18]. *Ettredge, M., E. Fuerherm, J. Guo, and C. Li. 2017. Client Pressure and Auditor Independence: Evidence from the "Great Recession" of 2007-2009. *Journal of Accounting and Public Policy* 36(4): 262-283.

[19]. *Fan. Y., C. Li, and K. Raghunandan. 2017. Does Section 404 Management Internal Control Reporting Effective? *Auditing: A Journal of Practice & Theory* 36(3): 71-89.

[20]. *Li, C., K. Raman, L. Sun, and D. Wu. 2017. The Effect of Ambiguity in an Auditing Standard on Auditor Independence: Evidence from Nonaudit Fees and SOX 404 Opinions. *Journal of Contemporary Accounting and Economics*. 13(1): 37-51.

[21]. Feng, M., C. Li, S. McVay, and H. Skaife. 2015. Does Ineffective Internal Control over Financial Reporting affect a Firm's Operations? Evidence from Firms' Inventory Management. *The Accounting Review,* 90(2): 529-557.

[22]. *Li, C., K. Raman, L. Sun, and D. Wu. 2015. The SOX 404 Internal Control Audit: Key Regulatory Event. *Research in Accounting Regulation*, 27(2): 160-164.

[23]. Feng, M. and C. Li. 2014. Are Auditors Professionally Skeptical? - Evidence from Auditors' Going-concern Opinions and Management Earnings Forecasts. *Journal of Accounting Research*, 52(5): 1061-1085.
[24]. * Ettredge, M., E. Fuerherm, and C. Li. 2014. Fee Pressure and Audit Quality. *Accounting, Organizations and Society,* 39(4): 247-263.
[25]. Johnstone, K., C. Li, and S. Luo. 2014. Client Supply Chain Relationships and Audit Quality and Pricing. *Auditing: A Journal of Practice &Theory,* 33(4): 119-166.
[26]. Carcello, J. and C. Li. 2013. Costs and Benefits of Requiring an Engagement Partner Signature: Recent Experience in the United Kingdom. *The Accounting Review,* 88(5): 1511-1546.
[27]. Dorantes, A., C. Li, G. Peters, and V. Richardson. 2013. The Effect of Enterprise Systems Implementations on the Firm Information Environment. *Contemporary Accounting Research,* 30(4): 1427-1461.
[28]. Krishnan, J., C. Li, and Q. Wang. 2013. Auditor Industry Expertise and Cost of Equity. *Accounting Horizon,* 27(4): 667-691.
[29]. Li, C., G. Peters, V. Richardson and M. Waston. 2012. The Consequences of Information Technology Control Weaknesses on Management Information Systems: The Case of Sarbanes-Oxley Internal Control Reports. *MIS Quarterly* Vol 36 (1): 179-203.
[30]. Hollingsworth, C. and C. Li. 2012. Investors' Perceptions of Auditors' Economic Dependence on the Client – Post-SOX Evidence. *Journal of Accounting, Auditing and Finance* Vol 27 (1): 100-122.
[31]. Johnstone , K., C. Li, and K. Rupley. 2011. Changes in Corporate Governance Associated with the Revelation of Internal Control Material Weaknesses and their Subsequent Remediation. *Contemporary Accounting Research* Vol 28 (1): 331-383.
[32]. Ettredge, M., J. Heintz, C. Li, and S. Scholz. 2011. Auditor Realignments Accompanying Implementation of SOX 404 ICFR Reporting Requirements. *Accounting Horizons* Vol 25(1): 17-40.
[33]. Li, C., M. Ettredge and L. Sun. 2010. Financial Executive Quality, Financial Executive Turnover, and Adverse SOX 404 Opinions. *Journal of Accounting and Economics* Vol 50 (1): 93-110.
[34]. Li, C., Y. Xie and J. Zhou. 2010. National level, city level auditor industry specialization and cost of debt. *Accounting Horizons* Vol 24 (3): 395-417.
[35]. Feng, M., C. Li, and S. McVay. 2009. Internal Control and Management Guidance. *Journal of Accounting and Economics* Vol 48 (2-3): 190-209.
[36]. Li, C. 2009. Does Client Importance Affect Auditor Independence at the Office Level? Empirical Evidence from Going Concern Opinions. *Contemporary Accounting Research*. Vol 26 (1): 201-230.
[37]. Srivastava , R. and C. Li. 2008. Risk and Reliability Formulas for Systems Security under Dempster-Shafer Theory of Belief Functions. *Journal of Emerging Technologies in Accounting*. Vol 5: 189-219.
[38]. Ettredge, M., C. Li, and S. Scholz. 2007. Audit Fees and Auditor Dismissals in the Sarbanes-Oxley Era. *Accounting Horizons*. Vol 21 (4): 371-386.
[39]. Li, C., J. Lim and Q. Wang. 2007. Internal and External Influence on IT control Governance. *International Journal of Accounting Information Systems*. Vol (8): 225-239.
[40]. Ettredge, M., C. Li, and L. Sun. 2006. The Impact of SOX Section 404 Internal Control Quality Assessment on Audit Delay in the SOX Era. *Auditing: A Journal of Practice & Theory*. Vol. 25 (2): 1-23.

Working Papers

- *Navigating New Waters: Public Accounting Firms as ESG Raters, with Z. Guo, M. Wang and S. Zhou, under 2nd round review at *Journal of Accounting & Economics.*
- Executives' Early-Career Financial Misconduct Exposure and Financial Reporting Quality, with Y. Fan and K. Stack. under revision for the 2nd round review at *Management Science*.
- *Internal Control Processes and Employee Satisfaction, with P. Gong; C. Shi and Y. Xie. under 2nd round review at *Accounting, Organizations and Society.*
- *Polish or Purge? The Effects of Critical Audit Matter Disclosure on Management's Critical Accounting Estimate Reporting Quality, with N. Lundstrom, R. Robinson, and T. Xu, under revision for the 2nd round review *The Accounting Review*.
- How Audit Firms Assign Engagement Quality Reviewers: Competence or Independence, with W. Li, and X. Tang, under revision for the 2nd round review *The Accounting Review*.
- Do Auditors Learn from Their Clients' Stock Prices? Evidence from Audit Adjustments of Pre-audited Earnings, with M. Feng and T. Luo
- *Keeping Up Appearances: The Effect of Face-to-Face Management and Investor Communication on Auditors' Risk Assessment, with M. Park and R. Robinson.
- *ESG as a new risk dimension for auditors: Public accounting firm as ESG raters, with Z. Guo, M. Wang and S. Zhou

Note: * indicates papers coauthored with PhD students.

External Service

- Editor, *Contemporary Accounting Research* 2026 -
- Editor, *The Accounting Review* 2020 - 2026
- Editor, *Auditing: A Journal of Practice & Theory* 2017- 2023
- Editorial board, *The Accounting Review* 2018 - 2020
- Editorial board, *Contemporary Accounting Research* 2013-2026
- Planning Committee member, PCAOB/CAR Conference 2026
- Planning Committee member, PCAOB/TAR Conference 2025
- Planning Committee member, PCAOB/TAR Registered Report Conference 2024
- Chair, AAA Auditing Section Midyear Meeting 2018-2019
- Vice Chair, AAA Auditing Section Midyear Meeting 2017-2018
- Planning Committee member, New Faculty Consortium 2012-2013
- Director, AAA Annual Meeting Auditing Section 2012-2013
- Assistant Director, AAA Annual Meeting Auditing Section 2011-2012
- Reviewer, *The Accounting Review*, *Journal of Accounting Research*, *Contemporary Accounting Research, Accounting, Organizations and Society, Review of Accounting Studies*, *Management Science, Information Systems Research*, *MISQ*, *Auditing: A Journal of Practice & Theory, Production and Operations Management*

Internal Service

- P&T committee member, *School of Business, University of Kansas*
- Research Evaluation Team member, *School of Business, University of Kansas*
- Faculty search committee, Accounting Department, *School of Business, University of Kansas*
- P&T committee member, *Katz School of Business, University of Pittsburgh*
- PhD dissertation chair, PhD dissertation committee member, PhD advisor, *University of Kansas, University of Pittsburgh*