

**KRISTY L. TOWRY**  
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Goizueta Business School  
Emory University  
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## **Address**

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1300 Clifton Road  
Atlanta, GA 30322  
Phone: 404-727-4895

## **Education**

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<i>The University of Texas at Austin</i> Austin, TX	Ph.D., Accounting, 2002
<i>Texas A&amp;M University</i> College Station, TX	M.B.A., 1988
<i>Northwestern State University</i> Natchitoches, LA	B.S., Math & Computer Science, 1982

## **Research and Teaching Interests**

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<i>Research:</i> Managerial Accounting Internal Audit Behavioral Economics	<i>Teaching:</i> Managerial Accounting Internal Audit
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## **Teaching Experience**

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*Emory University*  
Associate Professor 2008 – Present  
Assistant Professor 2002 – 2008

Courses  
Managerial Accounting and Control (MBA Core): 2002, 2003, 2004, 2005, 2006, 2008  
Accounting & The Nature of the Firm (Ph.D. Seminar): 2007

Executive Education  
Emory – South Africa Bioplan (Capetown, SA): 2008, 2009

Awards  
MBA Evening program Core Distinguished Educator Award – 2009  
MBA Fulltime Program Teaching Excellence Award – 2003, 2004, 2005, 2007  
MBA Fulltime Program Last Lecturer – 2007  
Adler Teaching Prize – 2006

Courses

Introduction to Managerial Accounting

Awards

Fred Moore Award for Teaching Excellence, 1998

Teaching Assistant to Urton Anderson, David Platt, and Igor Vaysman      Fall 1997 – Spring 2002

Assisted professors with Management Auditing and Managerial Accounting courses.

## **Publications**

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Basu, S., J. Dickhaut, G. Hecht, K. Towry, and G. Waymire. 2009. Reply to Michael Smith: “Modern behavioral experiments are not economic history.” *Proceedings of the National Academy of Sciences* (in press).

Basu, S., J. Dickhaut, G. Hecht, K. Towry, and G. Waymire. 2009. Recordkeeping Alters Economic History by Promoting Reciprocity. *Proceedings of the National Academy of Sciences* 106(4): 1009-1014.

Farrell, A.M., K.K. Kadous, and K.L. Towry. 2008. Contracting on Contemporaneous vs. Forward-Looking Measures: An Experimental Investigation. *Contemporary Accounting Research* 25(3): 773-802.

Christ, M.H., K.L. Sedatole, K.L. Towry, and M.A. Thomas. 2008. When Formal Controls Undermine Trust and Cooperation. *Strategic Finance* 89(7): 39-44.

Hannan, R.L., F.W. Rankin, and K.L. Towry. 2006. The Effect of Information Systems on Honesty in Managerial Reporting: A Behavioral Perspective. *Contemporary Accounting Research* 23(4): 885-918.

Winner of the Glen McLaughlin Award for Research in Accounting Ethics (\$10,000 prize).

Kadous, K.K., L.L. Koonce, and K.L. Towry. 2005. Quantification and Persuasion in Managerial Judgment. *Contemporary Accounting Research* 22(3): 643-686.

Coletti, A.L., K.L. Sedatole, and K.L. Towry. 2005. The Effect of Control Systems on Trust and Cooperation in Collaborations. *The Accounting Review* 80(2): 477-500.

Kachelmeier, S.J., and K.L. Towry. 2005. The Limitations of Experimental Design: A Case Study Involving Incentive Effects in Laboratory Markets. *Experimental Economics* 8: 21-33.  
Reprinted in *New Developments in Experimental Economics*, Ed. by E. Carbone and C. Starmer. Camberly, UK: Edward Elgar Publishing, forthcoming.

Towry, K.L. 2003. Control in a Teamwork Environment: The Impact of Social Ties on the Effectiveness of Mutual Monitoring Contracts. *The Accounting Review* 78(4): 1069-1095.  
Winner of the AAA Management Accounting Association and Institute of Managerial Accountants Best Dissertation Award.

Kachelmeier, S.J., and K.L. Towry. 2002. Negotiated Transfer Pricing: Is Fairness Easier Said than Done?” *The Accounting Review* 77(3): 571-593.

Platt, D.E., and K.L. Towry. 2001. Pecos Products: A Project Introducing Complexity into the Study of Activity-Based Costing. *Issues in Accounting Education* 16(1): 99-124.

## **Working Papers**

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Hannan, R.L., F.W. Rankin, and K.L. Towry. 2008. Flattening the Organization: The Effect of Organizational Reporting Structure on Honesty in Managerial Reporting. Working Paper.

Accepted for the 2009 *Review of Accounting Studies* Conference, October, 2009.

Bailey, W.J., G. Hecht, and K.L. Towry. 2009. Dividing the Pie: The Influence of Managerial Discretion Extent on Bonus Pool Allocation. Working Paper.

Christ, M., K.L. Sedatole, and K.L. Towry. 2009. Framing Sticks as Carrots: An Experimental Investigation of Control and Trust in Agency Relationships. Working Paper.

Hecht, G., I. Tafkov, and K.L. Towry. 2008. Incentives in a Multi-Task Environment: Timing is Everything. Working Paper.

Farrell, A.M., K.K. Kadous, and K.L. Towry. 2009. Melioration and Perfectionism: Effects of Information about Internalities on Employee Effort Allocations in Multi-Period Tasks. Working Paper.

Maas, V.S. van Rinsum, M., and K.L. Towry. 2009. In Search of Informed Discretion: An Experimental Investigation of Fairness and Trust Reciprocity. Working Paper.

Hannan, R.L., K.L. Towry, and Y. Zhang. 2008. The Effects of Mutual Monitoring on Effort in Tournament Contracts. Working Paper.

Coats, J.C., R.L. Hannan, F.W. Rankin, and K.L. Towry. 2007. Behavior in Ultimatum Games with Multiple Proposers. Working Paper.

## **Invited Presentations**

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Upcoming:

Nanyang Technological University, Singapore, September 2009.

Michigan State University, November, 2009.

University of Iowa, December, 2009.

University of Washington, January, 2010.

Arizona State University, May, 2010.

In Search of Informed Discretion: An Experimental Investigation of Fairness and Trust Reciprocity.  
AAA Annual Meeting, New York, NY, August 2009.

Framing Sticks as Carrots: An Experimental Investigation of Control and Trust in Agency Relationships.

Colorado State University, February, 2009.

Fun and Games with Managerial Accounting

AAA Management Accounting, Behavior & Organizations Midyear Meeting, Providence, RI, October, 2008.

Experiments! For the Control Freak in All of Us

Ph.D. Project Accounting Doctoral Students Association Conference, Anaheim CA, August, 2008.

Incentives in a Multi-Task Environment: Timing is Everything

University of Massachusetts at Amherst, May, 2008.

Queen's-York Behavioural Accounting Workshop, May, 2008.

University of Wisconsin, April, 2008.

Dividing the Pie: The Influence of Managerial Discretion Extent on Bonus Pool Allocation

University of South Florida, March, 2008.

Southern Methodist University, February, 2008.

Recordkeeping Fundamentally Alters the History of Exchange

BARC (Boston Accounting Research Colloquium), November, 2007.

University of Arizona, September, 2006.

American Accounting Association Annual Meeting, Emerging and Innovative Research Session, Washington, D.C., August, 2006.

Emory University Accounting Mini-Conference on the Foundations of Accounting, January, 2006.

Experiments in Managerial Accounting – Welcome to the Island of Misfit Toys

AAA Accounting, Behavior & Organizations Doctoral Consortium, Philadelphia, PA, October, 2007.

Flattening the Organization: The Effect of Organizational Reporting Structure on Honesty in Managerial Reporting

University of Connecticut, September, 2007.

Erasmus University, March, 2007.

Rice University, January, 2007.

University of South Carolina, December, 2006.

University of Texas at Austin Accounting Mini-Conference, March, 2006.

Washington University in St. Louis Accounting Mini-Conference, St. Louis, MO, November, 2005.

American Accounting Association Annual Meeting, San Francisco, CA, August, 2005.

Southeast Summer Accounting Research Colloquium, July, 2005.

Integrating Economic and Psychology Theory in Accounting Research

AAA/Deloitte/J. Michael Cook Doctoral Consortium, June, 2007.

Integrating Economic and Psychology Theory in Managerial Accounting Experiments

Erasmus University, March, 2007.

AAA Management Accounting Section Doctoral Colloquium, Ft. Worth, TX, January, 2007.

Contracting on Contemporaneous vs. Forward-Looking Measures: An Experimental Investigation

AAA Accounting, Behavior and Organizations Section Mid-Year Meeting, Atlanta, GA, October, 2005.

Managing Impressions – The Effect of Non-Contractible Information on Honesty in Managerial Reporting

Yale School of Management Fall Accounting Conference, October, 2004.  
Queens University, October, 2004.

The Effect of Control Systems on Teams and Alliances – Trust and Cooperation in Collaborations  
Southeast Summer Accounting Research Colloquium, June, 2004.

Arizona State University, April, 2004.  
AAA Management Accounting Section Meeting, Miami, FL, January, 2004.  
University of Iowa, January, 2004.  
University of Pittsburgh, December, 2003.

A New Scholar's View of the Transition to Academic Life

AAA Management Accounting Doctoral Colloquium, Miami, FL, January, 2004.

Budgeting without Commitment -- The Effect of Non-Contractible Information on Honesty in Managerial Reporting

Michigan State University, October, 2003.  
Southeast Summer Accounting Research Colloquium, July, 2003.

Quantification and Persuasion in Managerial Judgement

American Accounting Association Annual Meeting, Honolulu, HI, August, 2003.

Control in a Teamwork Environment: The Impact of Social Ties on the Effectiveness of Mutual Monitoring Contracts

University of Georgia, April, 2003.  
Cornell University, April, 2003.  
University of Connecticut, March, 2003.  
AAA Management Accounting Section Meeting, San Diego, CA, January, 2003.  
University of Alabama, December, 2002.  
American Accounting Association Annual Meeting, San Antonio, TX, August, 2002.  
University of Washington, March, 2002.  
Stanford University, March, 2002.  
Emory University, March, 2002.  
University of Illinois at Urbana-Champaign, March 2002.  
Texas A&M University, February 2002.  
Washington University in St. Louis, February 2002.  
University of Notre Dame, February 2002.  
Harvard University, February, 2002.  
Indiana University, February, 2002.  
University of Southern California, January, 2002.  
The University of Texas at Austin, December, 2001.

Negotiated Transfer Pricing: Is Fairness Easier Said than Done?

American Accounting Association Annual Meeting, Philadelphia, PA, August, 2000.  
The University of Texas at Austin, August, 1999.

## **Invited Presentations by co-authors** [*Peer-reviewed selections only*]

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Discretionary Bonus Pool Allocations and Social Preferences: An Empirical Investigation of Fairness and Trust Reciprocity.

European Accounting Association Meeting, Tampere, Finland, May, 2009. [*V. Maas*]

Framing Sticks as Carrots: An Experimental Investigation of Control and Trust in Agency Relationships.

Southeast Summer Accounting Research Colloquium, July, 2006. [*M. Christ*]

Global Management Accounting Research Symposium, Copenhagen, June, 2009. [*M. Christ*]

AAA Annual Meeting, New York, NY, August 2009. [*M. Christ*]

Incentives in a Multi-Task Environment: Timing is Everything.

AAA Annual Meeting, New York, NY, August 2009. [*G. Hecht*]

AAA Management Accounting Section Meeting, St. Petersburg, FL, January, 2009. [*G. Hecht*]

Subjective Performance Evaluation and Social Preferences: An Empirical Investigation of Fairness and Trust Reciprocity.

AAA Management Accounting Section Meeting, St. Petersburg, FL, January, 2009. [*V. Maas*]

The Effects of Mutual Monitoring on Effort in Tournament Contracts.

AAA Annual Meeting, New York, NY, August 2009. [*M. Zhang*]

AAA Management Accounting Section Meeting, St. Petersburg, FL, January, 2009. [*M. Zhang*]

Recordkeeping Changes the Course of Economic History.

Academy of Management Conference, Anaheim, CA, August, 2008. [*J. Dickhaut*]

Incentives in a Multi-Task Environment: Timing is Everything

Southeast Summer Accounting Research Colloquium, June, 2008. [*G. Hecht*]

Does the Communication of Causal Linkages Improve Effort Allocations? An Experimental Investigation Based on Melioration Theory.

Global Management Accounting Research Symposium, East Lansing, MI, June, 2007. [*A.M. Farrell*]

Recordkeeping and Exchange: Experimental Evidence.

Annual Meeting of the Human Behavior and Evolution Society, Philadelphia, PA, June, 2006. [*G. Waymire*]

Economic Sciences Association International Meeting, Atlanta, GA, June, 2006. [*G. Hecht*]

Dividing the Pie: Do Managers Fully Incorporate Non-Contracted Information into Full and Partial Discretionary Bonus Allocations?

AAA Management Accounting Section Meeting, Forth Worth, TX, January, 2007. [*G. Hecht*]

American Accounting Association Annual Meeting, Washington D.C., August, 2006. [*G. Hecht*]

Southeast Summer Accounting Research Colloquium, July, 2006. [*G. Hecht*]

Global Management Accounting Research Symposium, Copenhagen, June, 2006. [*W.J. Bailey*]

All Control is Not Equal: The Effect of Control System Type on Trust and Cooperation in Strategic Alliances

American Accounting Association Annual Meeting, Washington, D.C., August, 2006. [*M. Christ*]

European Academic Conference on Internal Audit and Corporate Governance, London, April, 2006. [*M. Christ*]

AAA Management Accounting Section Meeting, Clearwater, FL, January, 2006. [*M. Christ*]

Flattening the Organization: The Effect of Organizational Reporting Structure on Budgeting Effectiveness

AAA Accounting, Behavior and Organizations Section Mid-Year Meeting, Atlanta, GA, October, 2005. [*R.L. Hannan*]

Contracting on Contemporaneous vs. Forward-Looking Measures: An Experimental Investigation  
Global Management Accounting Research Symposium, Copenhagen, June, 2006. [*A.M. Farrell*]

AAA Management Accounting Section Mid-Year Meeting, Clearwater, FL, January, 2006. [*A.M. Farrell*]

The Effect of Information Systems on Honesty in Managerial Reporting: A Behavioral Perspective  
*Contemporary Accounting Research* Conference, Niagra on the Lake, Ontario, November, 2005. [*R.L. Hannan*]

Quantification and Persuasion in Managerial Judgement

*Contemporary Accounting Research* Conference, Montreal, Quebec, November, 2004. [*L.L. Koonce*]

AAA Management Accounting Section Meeting, San Diego, CA, January, 2003. [*K.K. Kadous*]

Managing Impressions – The Effect of Non-Contractible Information on Honesty in Managerial Reporting

American Accounting Association Annual Meeting, Orlando, FL, August, 2004. [*F.W. Rankin*]  
University of Oklahoma McLaughlin Prize Presentation, April, 2004. [*R.L. Hannan*]

The Effect of Control Systems on Teams and Alliances – Trust and Cooperation in Collaborations

American Accounting Association Annual Meeting, Orlando, FL, August, 2004. [*A.L. Coletti*]

Budgeting without Commitment -- The Effect of Non-Contractible Information on Honesty in Managerial Reporting

AAA Management Accounting Section Meeting, Miami, FL, January, 2004. [*R.L. Hannan*]

Negotiated Transfer Pricing: Is Fairness Easier Said than Done?

AAA Management Accounting Section Meeting, Mesa, AZ, January, 1999. [*S.J. Kachelmeier*]

## **Professional Experience**

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- Compaq Computer Corporation*    *Consolidations Analyst*    *03/95 - 10/96*  
Coordinated the P&L forecast process for North America Division (\$7.3B annual revenue).
- Exxon Company, USA*    *Sr. Financial Specialist*    *06/88 - 02/95*  
Upstream Financial Services, Houston  
Coordinated financial analysis of crude oil pricing and volumes for Exxon's domestic production (\$2.2B annual revenue).  
Operations Accounting, Southeastern Production Division, New Orleans  
Served as financial contact for operations in Alabama and Florida.  
Financial Analysis & Reporting, Offshore Production Division, New Orleans  
Coordinated financial analysis of depreciation and depletion expense and field profitability for all properties in the Gulf of Mexico.  
Audit Planning and Coordination, Houston  
Served as analyst on 3-person team supporting General Auditor.  
Downstream/Chemicals Audit Staff, Houston  
Led and participated on audits (operational and financial) of marketing and chemicals functions, including retail districts and chemical plants.
- LA Tech University, Ruston, LA*    *Systems Analyst*    *10/83 - 07/86*
- First National Bank, Shreveport, LA*    *Programmer*    *06/82 - 09/83*

## **Research Awards, Scholarships, and Fellowships**

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- Emory University*  
AAA Notable Contributions to Management Accounting Literature Award, 2009  
Best Early Career Researcher in Management Accounting, 2008, (Sponsored by AICPA, CIMA, and MAC)  
Alumni Award for Excellence in Research, 2006.  
Glen McLaughlin Award for Research in Accounting Ethics (\$10,000 prize), 2004  
American Accounting Association Management Accounting Section and Institute of Managerial Accountants Best Dissertation Award, 2003.
- The University of Texas at Austin*  
AAA D&T J. Michael Cook Doctoral Consortium, 2001  
PAC-10 Doctoral Consortium, 2001  
AAA MAS Doctoral Consortium, 2000, 2001, 2002  
Deloitte & Touche Doctoral Fellowship, 2000  
AAA Southwest Doctoral Consortium, 2000  
University Continuing Fellowship, 1998-99  
AAA Fellowship, 1997-98  
Cooper Fellowship, 1997-98  
Texaco Scholarship, 1997

*Texas A&M University*

College of Business Administration Graduate Achievement Award  
Lechner Fellowship for Graduate Study

## **Research Grants**

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Institute of Managerial Accountants Foundation for Applied Research Grant, 2005.

Institute of Internal Auditors Research Foundation, Michael J. Barrett Dissertation Award, 2001.

University of Texas at Austin Center for Business Measurement and Assurance Services Grant, 2001, 2002.

University of Texas at Austin “Fast Tex” (Faculty and Student Teams) Grant for incorporating technology in learning and teaching (with D.E. Platt), 2001.

McCombs School of Business Eugene and Dora Bonham Fund Grant for research by graduate students, 1999, 2001.

LARIAT (Dell/UT) Grant for integration of information technology with education (with D.E. Platt), 1999.

McCombs School of Business Bureau of Business Research Grant (with S.J. Kachelmeier), 1998, 1999.

University of Texas at Austin University Research Institute Research Grant (with S.J. Kachelmeier), 1998, 1999.

## **Service**

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### Reviewing & Discussing

*The Accounting Review* – Editorial Board

*Contemporary Accounting Research* – Editorial Board

*Journal of Management Accounting Research* – Editorial Board

*Behavioral Research in Accounting* – Editorial Board

*Management Science* – Adhoc Reviewer

*Auditing: A Journal of Practice and Theory* – Adhoc Reviewer

Social Sciences and Humanities Research Council of Canada – Adhoc Reviewer

AAA Management Accounting Section Mid-Year Meeting, 2003, 2005, 2006, 2007, 2008 – Reviewer

AAA Management Accounting Section Mid-Year Meeting, 2003, 2004, 2005, 2006, 2008 –

Discussant

AAA Accounting, Behavior, and Organizations Section Mid-Year Meeting, 2005, 2006, 2007 –

Reviewer

AAA Annual Meeting, 2003, 2004, 2005, 2006, 2007, 2009 – Reviewer

AAA Annual Meeting, 2003, 2005, 2006, 2007 – Discussant

### Leadership & Planning

AAA Management Accounting Section Mid-Year Meeting Co-Director, 2009, 2010

Goizueta Accounting Workshop Series Coordinator, 2005-2006

### Doctoral Student Supervision

Chairman of Doctoral Studies Committee – Ivo Tafkov, 2008-2009  
Doctoral Studies Committee – Paul Madsen, 2008-2009  
Doctoral Studies Committee – Kelli Lanier (Emory Economics student), 2007-2009  
Doctoral Studies Committee – Adina Barbulescu (Emory Marketing student), 2007-2009  
Doctoral Studies Committee – Jane Thayer, 2007-2008  
Doctoral Studies Committee – Drew Newman, Georgia State University, 2007-2009  
Doctoral Studies Committee – Rachna Prakash, 2005-2007  
Doctoral Studies Committee – May Zhang, University of Pittsburgh, 2004-2006  
Mentor to Ph.D. Student Minyen Tan, 2002-2004  
Faculty Advisor – Willie Choi, 2006-2009  
Faculty Advisor – Sukari Farrington, 2007-2009

#### Committee Work – Profession

AAA MAS Mid-year Meeting Co-Chair, 2009-2010  
AAA ABO Awards Committee Chairman, 2007-2008  
AAA MAS Dissertation Award Committee, 2004-2005, 2007-2008  
AAA Doctoral Consortium Committee, 2006-2007  
AAA MAS Best Paper Committee, Annual Meeting, 2006  
AAA ABO Dissertation Award Committee, 2005-2006  
AAA Notable Contributions Selection Committee, 2004-2005

#### Committee Work – Emory University

Advisory Committee: Scholars Program in Interdisciplinary Neuroscience Research, 2009  
Institutional Review Board (University level), 2008-2009  
Fulltime MBA Curriculum Revision Committee, 2007  
Fulltime MBA Curriculum Review Committee, 2006-2007  
Research Committee, 2007-2008  
Non-Degree Committee, 2005-2006  
Class Act Staff Awards Selection Committee, 2006-2008  
Advisory Committee for Dean Search, 2004  
Institutional Review Board (Goizueta Business School level) Committee Member, 2003-2004

#### Student Involvement

Goizueta Advanced Leadership Academy (GALA) Leadership Challenge Facilitator, British Virgin Islands, 2008  
*Goizueta Gives* Faculty Representative, 2004-2008  
MBA Teen Summit Faculty Representative, 2007  
MBA Academic Affairs Team Faculty Representative, 2006-2007  
MBA Academic Student Action Group Faculty Representative, 2004-2006

#### Internal Presentations, Panels, etc.

GALA panel, 2009  
Ph.D. Student Teaching Course, 2006, 2007, 2008  
Welcome Weekend, 2004, 2005, 2006, 2007, 2008, 2009  
MBA One-Year Program Orientation, 2007  
MBA Fulltime Program Leadweek, 2007  
New Faculty Orientation, 2005, 2007, 2008  
International Student Orientation, 2005

Goizueta Marketing Strategy Competition, 2003, 2005

**Affiliations**

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EXCEN (Experimental Economics Center)  
American Accounting Association  
Economic Science Association  
Institute of Internal Auditors  
Institute of Managerial Accountants  
Society for Judgment and Decision Making