

KRISTY L. TOWRY
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Goizueta Business School
Emory University
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Atlanta, GA 30322
Phone: 404-727-4895

Education

<i>The University of Texas at Austin</i> Austin, TX	Ph.D., Accounting, 2002
<i>Texas A&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

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

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

Courses
Managerial Accounting and Control (MBA): 2002, 2003, 2004, 2005, 2006, 2008, 2009, 2010, 2011
Empirical Management Accounting Research (Ph.D. Seminar): 2010
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

The University of Texas at Austin

Assistant Instructor

Spring, Summer 1997

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

- Maas, V.S. van Rinsum, M., and K.L. Towry. 2010. In Search of Informed Discretion: An Experimental Investigation of Fairness and Trust Reciprocity. Forthcoming at *The Accounting Review*.
- Hecht, G., I. Tafkov, and K.L. Towry. 2011. Performance Spillover in a Multi-Task Environment. Forthcoming at *Contemporary Accounting Research*.
- Bailey, W.J., G. Hecht, and K.L. Towry. 2011. Dividing the Pie: The Influence of Managerial Discretion Extent on Bonus Pool Allocation. Forthcoming at *Contemporary Accounting Research*.
- Hannan, R.L., F.W. Rankin, and K.L. Towry. 2010. Flattening the Organization: The Effect of Organizational Reporting Structure on Honesty in Managerial Reporting. *Review of Accounting Studies* 15(3): 503-536.
Accepted for the 2009 *Review of Accounting Studies* Conference, October, 2009.
- 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* 106(16): E40.
- 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

- Christ, M., K.L. Sedatole, and K.L. Towry. 2011. Framing Sticks as Carrots: An Experimental Investigation of Contract Frame and Effort in Agency Relationships. Under review (third round) at *The Accounting Review*.
Winner of the "Best Paper" Award at the AAA Management Accounting Section Midyear Meeting, Seattle, WA, 2010.
- Hannan, R.L., K.L. Towry, and Y. Zhang. 2011. Turning Up the Volume: An Experimental Investigation of the Role of Mutual Monitoring in Tournaments. Under review (second round) at *The Accounting Review*.
- Farrell, A.M., K.K. Kadous, and K.L. Towry. 2011. Does the Communication of Causal Linkages Improve Effort Allocations? An Experimental Investigation Revising for second round submission to *Journal of Management Accounting Research*.
- Coats, J.C., R.L. Hannan, F.W. Rankin, and K.L. Towry. 2011. Behavior in Ultimatum Games with Multiple Proposers. Working Paper.

Invited Presentations

- Framing Sticks as Carrots: An Experimental Investigation of Contract Frame and Effort in Agency Relationships.
Katholieke Universiteit Leuven, September, 2011
Hamburg University, September, 2011
- Mutual Monitoring in Tournaments: The Moderating Effect of Goal Orientation.
George Mason University, March, 2011.
Florida State University, March 2011.
Tilburg University, September, 2010.
Katholieke Universiteit Leuven, September, 2010.
Global Management Accounting Research Conference, June 2010.

University of Oklahoma Behavioral Accounting Conference, May 2010.
Arizona State University, May, 2010.

In Search of Informed Discretion: An Experimental Investigation of Fairness and Trust Reciprocity.
University of Washington, January, 2010.
University of Iowa, December, 2009.
Michigan State University, November, 2009.
AAA Annual Meeting, New York, NY, August, 2009.

Framing Sticks as Carrots: An Experimental Investigation of Control and Trust in Agency Relationships.
Nanyang Technological University, Singapore, September 2009.
Colorado State University, February, 2009.

Fun and Games with Managerial Accounting
AAA 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*]

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

AAA Management Accounting Section Midyear Meeting, Seattle, WA, January 2010. [*M. Christ*]
Southeast Summer Accounting Research Colloquium, July, 2009. [*M. Christ*]
Global Management Accounting Research Symposium, Copenhagen, June, 2009. [*M. Christ*]
AAA Annual Meeting, New York, NY, August 2009. [*M. Christ*]

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

Review of Accounting Studies Conference, Tilburg, NE, October, 2009. [*R.L. Hannan*]
AAA Accounting, Behavior and Organizations Section Mid-Year Meeting, Atlanta, GA, October, 2005. [*R.L. Hannan*]

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*]

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]

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

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

Emory University

AAA Management Accounting Section Midyear Meeting Best Paper Award, 2010.
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

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

Reviewing & Discussing

The Accounting Review – Editorial Board

Contemporary Accounting Research – Adhoc Associate Editor, Editorial Board

Journal of Management Accounting Research – Editorial Board

Accounting, Organizations & Society – Editorial Board

Behavioral Research in Accounting – Editorial Board

Management Science – Adhoc Reviewer

Journal of Accounting Research – Adhoc Reviewer

Auditing: A Journal of Practice and Theory – Adhoc Reviewer
European Accounting Review – Adhoc Reviewer
Social Sciences and Humanities Research Council of Canada – Adhoc Reviewer
National Science Foundation – Adhoc Reviewer
Global Management Accounting Research Symposium, 2009 – Discussant
AAA Management Accounting Section Mid-Year Meeting, 2003, 2005, 2006, 2007, 2008, 2010, 2011
– 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 New Faculty Consortium Co-Chair, 2012
AAA Management Accounting Section Mid-Year Meeting Co-Chair, 2009, 2010
Goizueta Accounting Workshop Series Coordinator, 2005-2006

Doctoral Student Supervision

Chairman of Doctoral Studies Committee – Willie Choi, 2009-2011
Chairman of Doctoral Studies Committee – Ivo Tafkov, 2008-2009
Doctoral Studies Committee – Bart Dierynck (Katholieke Universiteit Leuven), 2010
Doctoral Studies Committee – Paul Madsen, 2008-2010
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 – Sukari Farrington, 2007-2009

Committee Work – Profession

AAA New Faculty Consortium Committee, 2011
AAA MAS Mid-year Meeting Best Paper Award Committee Chairman, 2011
AAA MAS Mid-year Meeting Best Paper Award Committee, 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

Promotion and Tenure Committee, 2009-2011
Advisory Committee: Scholars Program in Interdisciplinary Neuroscience Research, 2009 – 2010.
Goizueta Advanced Leadership Academy (GALA) Selection Committee, 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, 2006-2009
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.

Super Saturday, 2009, 2010
Weekend MBA Open House, 2009, 2010
GALA panel, 2009
Ph.D. Student Teaching Course, 2006, 2007, 2008, 2010
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, 2009
International Student Orientation, 2005
Goizueta Marketing Strategy Competition, 2003, 2005, 2011

Affiliations

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