

■ Professor Jonathan Berk

A.P. Giannini Professor of Finance

Professor Berk's research is primarily theoretical in nature and covers a broad range of topics in finance including delegated money management; asset pricing (the relation between stock returns and characteristics of the firm, such as accounting numbers, investment, firm size, etc.); valuing the firm's growth potential, the firm's capital structure decision, and the interaction between labor markets and financial markets. He has also explored individual rationality in an experimental setting.

■ Professor Anne Beyer

Associate Professor of Accounting

Professor Beyer's research interest is in the area of financial accounting with a focus on corporate disclosure, capital market prices, and corporate governance. Recent work has examined the properties of analyst and management earnings forecasts as well as investors' reaction to different kinds of corporate disclosures.

■ Professor Kostas Bimpikis

Assistant Professor of Operations, Information and Technology

Professor Bimpikis' research agenda lies in the interface of operations, economics and information technology. Much of his current research is focused on studying the economics of complex social networks and identifying the implications for individuals and businesses. Moreover, he is interested in issues arising in the operations of Internet-based markets.

■ Professor Elizabeth Blankespoor

Assistant Professor of Accounting

Professor Blankespoor's research focuses on the determinants of financial reporting and corporate disclosure choice, as well as the implications of these choices for capital market participants, regulators, and the flow of financial information. Her recent work examines the role of information processing costs in firm disclosure choice, the impact of changes in information technology on financial information flow, and the use of fair values in financial reporting.

■ Professor Jeremy Bulow

Richard A. Stepp Professor of Economics

Senior Fellow, Stanford Institute for Economic Policy Research

Professor Bulow's research spans economics and finance and includes topics such as industrial organization, international debt, pension funds, auctions, and tobacco. Bulow has taught microeconomics as well as courses on economic aspects of contracts, competition, and markets, and environmental management and policy analysis.

■ Professor Ed deHaan

Assistant Professor of Accounting

Professor deHaan's research interests broadly include issues relating to financial reporting and corporate governance. His recent work examines how the credibility of an information provider moderates the use of financial reports in debt and equity pricing. His other research has focused on S.E.C. enforcement, executive compensation, and strategic disclosure.

■ Professor Peter DeMarzo

Mizuho Financial Group Professor of Finance

Senior Associate Dean for Academic Affairs

Professor Peter DeMarzo's research is in the area of corporate finance, asset securitization, and contracting, as well as market structure and regulation. Recent work has examined issues of the optimal design of securities, the regulation of insider trading and broker-dealers, and the influence of information asymmetries on corporate investment.

■ Professor Dan Andrei Iancu

Assistant Professor of Operations, Information and Technology

Professor Iancu's research provides new tools for understanding and computing decisions in complex operational settings. The models that he examines are particularly well suited for problems involving a high degree of uncertainty and risk, where multiple actions must be taken with incomplete and unreliable information, in rapidly changing environments. He is also deeply interested in the development of analytical support tools that make use of technology and computational resources to aid decision processes. Applications include multi-echelon supply

chain management, dynamic pricing for multiple products, and multi-account portfolio rebalancing.

■ Professor Ron Kasznik

Professor of Accounting

Professor Kasznik's research focuses on examining the strategic use of accounting and financial information by market participants, particularly firm managers. Within this broad area, he focuses primarily on issues related to the provision of financial and non-financial information, the determinants and outcomes of voluntary disclosures, incentives to manage reported earnings, and the disclosure and reporting effects of employee stock options.

■ Professor Jonathan Levav

Associate Professor of Marketing

Professor Levav studies consumer behavior and behavioral decision theory. He combines laboratory and field experiments, as well as secondary data analysis, in order to study the factors that influence people's choices and judgments. His research on choice focuses on three inter-related areas: 1) understanding the role of product attributes in people's use of contextual cues; 2) the influence of environmental—social and physical—contextual cues on choices; 3) the contextual variables introduced by previous choices in sequential decisions. His research on judgment focuses on two areas: 1) preference prediction; 2) likelihood judgment. He has published in leading marketing, economics, psychology and general science journals such as the *Journal of Consumer Research*, *Journal of Marketing Research*, *Journal of Political Economy*, *Psychological Science*, and the *Proceedings of the National Academy of Science*.

■ Professor Maureen McNichols

S. Eccles Professor of Public and Private Management

Professor of Law (by courtesy), School of Law

Professor McNichols' research examines financial reporting and its role in providing information to investors. Her recent work focuses on earnings quality, on earnings management and on securities analysts. The research on earnings quality examines the informativeness of earnings and its components under alternative accounting principles. The research on earnings management examines companies' incentives and methods for managing earnings, detection of managed earnings and the consequences for investors. The research on analysts examines their incentives to report information truthfully, how investment banking influences analysts' behavior, and the implications for investors.

■ Professor Paul Oyer

The Fred H. Merrill Professor of Economics

Professor Oyer studies the economics of organizations and human resource practices. His recent work has looked at the use of broad-based stock option plans, how firms use non-cash benefits, and how firms respond to limits on their ability to displace workers. Oyer's current projects include studies of how labor market conditions affect their entire careers when MBAs and PhD economists leave school, how firms identify and recruit workers in high-skill and competitive labor markets (with a focus on the markets for software engineers and newly minted lawyers), and, of most importance to his colleagues, how universities price and allocate parking spaces.

■ Professor Hayagreeva Rao

Atholl McBean Professor of Organizational Behavior and Human Resources

Professor of Sociology (by courtesy), School of Humanities and Science

Director of the Managing Talent for Strategic Advantage Executive Program

Codirector of the Customer-Focused Innovation Executive Program

Codirector of the Advanced Leadership Program for Asian American Executives

Academic Director, Stanford Innovation and Entrepreneurship Certificate

Professor Rao has published widely in the fields of management and sociology and studies the social and cultural causes of organizational change. In his research, he studies the role of collective action as a motor of organizational change and innovation. His teaching specialties include leading organizational change, building customer focused cultures, and organization design. He teaches courses on these topics to MBA and executive audiences.

■ Professor Stefan J. Reichelstein

William R. Timken Professor of Accounting

Director of the Business Strategies for a Low Carbon Economy Executive Program

Robert and Marilyn Jaedicke Faculty Fellow for 2011-2012

Professor Reichelstein is known internationally for his research on the interface of management accounting and economics. Much of his work has addressed issues in cost- and profitability analysis, decentralization, internal pricing and performance measurement. His research projects have spanned both analytical models and field studies. Reichelstein's papers been published

consistently in leading accounting and economics journals. Insights from his research have been applied by a range of corporations and government agencies. In recent years, Reichelstein has also studied the cost of reducing carbon emissions and the cost competitiveness of different energy sources. In 2011, he joined the Woods Institute for the Environment at Stanford as a Senior Fellow.

■ Professor Peter Reiss

MBA Class of 1963 Professor of Economics

Professor of Economics (by courtesy), School of Humanities and Sciences

Professor Reiss is an industrial organization economist and applied econometrician. His research studies how technology, consumer tastes, and industry structure affect firms' competitive positions. In recent work, he has examined multi-part pricing policies, strategic entry and entry deterrence strategies, and the organization of securities, energy and airline markets. Professor Reiss also does research on statistical issues that arise in applied economic research.

■ Professor Kathryn Shaw

Ernest C. Arbuckle Professor of Economics

Director of the Summer Institute for General Management

Professor Shaw's most recent research focuses on managing talent in high performance organizations. She studies how firms attract and build star talent in the software industry and in a wide range of knowledge-intensive industries. More broadly, Professor Shaw studies how companies can achieve measurable rates of return from investing in human resource management practices that are aimed at improving the performance of workers or teams of workers. She is identified as a co-developer of the field of "insider econometrics," in which researchers use internal "inside" company data to study the performance gains from practices such as teamwork and incentive pay.

■ Professor Baba Shiv

Sanwa Bank, Limited, Professor of Marketing

Director of the Strategic Marketing Management Executive Program

Professor Shiv's research expertise is in the area of neuroeconomics, with specific emphasis on the role of neural structures related to emotion and motivation in shaping decisions and

experiences. His recent work examines the interplay of the brain's "liking" and "wanting" systems and its implications for marketing, innovation, leadership and decision making. The nature of the issues that he examines are: Does being denied something make people pursue it more hotly but also simultaneously like it less? Does a wine's price tag price affect the pleasure one experiences? In the past few years, he has also focused his attention onto the neuroeconomics behind innovation and entrepreneurship leadership in companies small and large, from Silicon Valley tech startups to Fortune 500 companies.

■ Professor Christian Wheeler
Professor of Marketing

Professor Wheeler's research focuses on how consumers form evaluations and make decisions. This research comprises two interrelated streams. The first stream includes an examination of the various processes involved in attitude formation, maintenance, and change. In particular, his recent work has examined how individuals' self-beliefs can alter the degree and means by which they are influenced by persuasive messages. The second stream includes an examination of nonconscious processes affecting behavior and judgment. This research suggests that individuals may be affected by subtle situational influences without their awareness or intention.