

Michael Dambra

CONTACT	School of Management Department of Accounting and Law University at Buffalo 354 Jacobs Management Center Buffalo, NY 14260	Phone: (716) 645-3237 Email: mjdambra@buffalo.edu Web: http://dambra.buffalo.edu
EDUCATION AND PROFESSIONAL CERTIFICATIONS	University of Rochester, Simon Business School Ph.D., Business Administration (Accounting), 2014 Thesis: "The Effect of Internal Capital Shocks on Manager Behavior: Evidence from Changes in ERISA Pension Accounting Rules." M.S.B.A., Applied Economics, 2010 St. Bonaventure University M.B.A., Accounting and Finance concentration, 2003 B.A., Accounting, 2003 Certified Public Accountant , New York, 2004	
EMPLOYMENT HISTORY	University at Buffalo, School of Management Associate Professor of Accounting, 9/2020 - present Assistant Professor of Accounting, 8/2014 - 9/2020 Visiting Assistant Professor of Accounting, 5/2014 - 7/2014	
REFEREED PUBLICATIONS	Dambra, M., Gustafson, M.T., and Quinn, P.J. Tax-Advantaged Trust Use Among IPO Executives: Determinants and Implications for Valuation and Future Performance. <i>The Accounting Review</i> , <i>Forthcoming</i> . Dambra, M. and Gustafson, M.T. Do the Burdens to Being Public Affect the Investment and Innovation of Newly Public Firms?. <i>Management Science</i> , <i>Forthcoming</i> . Dambra, M., Field, L.C., Gustafson, M.T. and Pisciotta, K. The Consequences to Analyst Involvement in the IPO Process: Evidence Surrounding the JOBS Act. <i>Journal of Accounting & Economics</i> (2018) 65: 302-330. Dambra, M. Stakeholder Conflicts and Cash Flow Shocks: Evidence from Changes in ERISA Pension Funding Rules. <i>The Accounting Review</i> (2018) 93: 131-159. Dambra, M., Field, L.C., and Gustafson, M.T. The JOBS Act and IPO Volume: Evidence that Disclosure Costs Affect the IPO Decision. <i>Journal of Financial Economics</i> (2015) 116: 121-143. Dambra, M., Wasley, C.E. and Wu, J.S. Soft-Talk Management Cash Flow Forecasts: Bias, Quality, and Stock Price Effects. <i>Contemporary Accounting Research</i> (2013) 30: 607-644.	
CURRENT WORKING PAPERS	Chang, W., Dambra, M., Schonberger, B., and Suk, I. Does Sensationalism Affect Executive Compensation? Evidence from Pay Ratio Disclosure Reform. R&R, <i>Journal of Accounting Research</i> . Presented at the 2020 Utah Winter Accounting Conference and the 2020 Hawaii Accounting Research Conference.	

Dambra, M., Gustafson, M.T. and Pisciotta, K. What is the effect of an additional dollar of IPO proceeds?. R&R, *Journal of Corporate Finance*

Presented at the 2018 American Accounting Association Annual Conference and the 2020 Hawaii Accounting Research Conference.

Dambra, M., Schonberger, B. and Wasley, C.E. Creating Visibility: Voluntary Disclosure by Private Firms Pursuing an Initial Public Offering.

Presented at the 2018 Dartmouth Accounting Research Conference and the 2019 Hawaii Accounting Research Conference.

Dambra, M., Even-Tov, O., Naughton, J. The Economic Consequences of GASB Financial Statement Disclosure. R&R, *Journal of Accounting & Economics*

Presented at the 2019 Municipal Finance Conference and the 2020 Hawaii Accounting Research Conference.

Dambra, M., Velikov, M. and Weber, J. Disclosure and the Cost-of Capital: Evidence from FOMC Announcements.

Dambra, M., Schonberger, B. and Wasley, C.E. Voluntary Disclosure and Earnings Asymmetric Timeliness.

Presented at the 2016 Dartmouth Accounting Research Conference.

AWARDS

Outstanding Reviewer Award	
The Accounting Review	2017-2020
Excellence in Reviewing Award	
American Accounting Association (FARS)	2018
Best Paper Award Semi-Finalist	
Financial Management Association	2016
Doctoral Fellowship	
University of Rochester	2008-2012

COURSES TAUGHT

Business Valuation for Accountants	
Master of Science in Accounting, University at Buffalo	2017-2020
Managerial Accounting	
Master of Business Administration, University at Buffalo	2015-2020
Accounting Topics Seminar	
Ph.D. in Accounting, University at Buffalo	2017, 2020
Financial Statement Analysis	
Master of Science in Finance, University at Buffalo	2015-2016

INVITED PRESENTATIONS (INCLUDING SCHEDULED)

2020: Australian National University, Hawaii Accounting Research Conference x 2, London School of Economics, University of Nebraska-Lincoln, University of Southern California, Utah Winter Accounting Conference*, Virtual Municipal Finance Workshop (Notre Dame)*

2019: Hawaii Accounting Research Conference x 2, MIT, Municipal Finance Conference*, University of California at Berkeley

2018: American Accounting Association Annual Meeting*, Dartmouth Accounting Research Conference*, Yale University

2017: 5th Annual Cherry Blossom Conference (George Washington), 28th Annual

Conference of Financial Economics and Accounting (Temple University), American Accounting Association Annual Meeting, Convergence of Managerial and Financial Accounting Research Conference (Temple University)*, European Finance Association Annual Meeting*, NYU and Ross Institute Conference on Stock Markets and Capital Formation*, UNC Tax Symposium*

2016: American Accounting Association Annual Meeting, Convergence of Managerial and Financial Accounting Research Conference (Temple University)*, Dartmouth Accounting Research Conference*, Financial Management Association*, Syracuse University

2014: Temple University, University at Buffalo, University of Connecticut, University of Utah

* Presented by co-author

PROFESSIONAL
SERVICE

Ad-hoc Referee

Journal of Accounting & Economics, The Accounting Review, Contemporary Accounting Research, Journal of Financial Economics, Management Science, Journal of Financial and Quantitative Analysis, European Accounting Review, Journal of Accounting and Public Policy, Journal of Banking and Finance, Journal of Business Finance and Accounting, Journal of Financial Regulation and Compliance, Managerial Finance, AAA Annual Meeting, FARS Mid-Year Meeting, HARC Conference

Conference Discussions

Hawaii Accounting Research Conference (2020) x 2, American Accounting Association Annual Meeting (2019) x 2, Hawaii Accounting Research Conference (2019), American Accounting Association Annual Meeting (2018) x 2, American Accounting Association Annual Meeting (2017), American Accounting Association Annual Meeting (2016)

Conference Committee Track Chair

Hawaii Accounting Research Conference (2021)

UNIVERSITY
SERVICE

Research Supervision

Wonjae Chang (ongoing, committee member), Daniel Hwang (ongoing, committee member)

Departmental and School Service

Faculty Senate Executive Committee	2020-present
MBA Admission and Retention Committee	2016-present
MBA/MS Committee	2016-present
Accounting Tenure-Track Recruiting Committee	2015,2016,2018

COMMUNITY
SERVICE

Clarence Soccer Club

Volunteer Soccer Coach 2017-2020

Nativity of the Blessed Virgin Mary Church

Refugee, Immigrant, and Migrant Ministry 2019-2020

C.A.S.H. Coalition

Volunteer Tax Clerk 2007-2008

POLICY, MEDIA,
AND INDUSTRY
MENTIONS

Solicitations of Interest Prior to a Registered Public Offering *Securities and Exchange Commission Final Rule* (September 26, 2019).

Building a Sustainable and Competitive Economy: An Examination of Proposals to Improve Environmental, Social and Governance Disclosures *U.S. House Financial Services Committee* (July 10, 2019).

Trump inflated net worth by \$4 billion in bid to buy Bills *The Buffalo News* (February 27, 2019).

Voluntary Disclosure and Firm Visibility *The Columbia Law School Blue Sky Blog* (August 23, 2018).

Bevin 'unbelievably confident' in state-funded Braidy Industries CEO with mixed record *Louisville Courier Journal* (April 5, 2018).

Trusting equity analysts can cost IPO investors *Futurity* (January 30, 2018).

Study shows investors lose, insiders win when when IPOs involve analysts *Phys.org* (January 25, 2018).

Resolve to better manage money in the new year *The Buffalo News* (December 28, 2017).

The lion's share: Pension deficits and shareholder payments among Canada's largest companies *Canadian Centre for Policy Alternatives* (November 2017).

A financial system that creates economic opportunities: Capital markets *U.S. Department of the Treasury* (October 2017).

Ask the Experts: Bright Minds on the Best Rewards *WalletHub* (August 15, 2017).

Corporate pension relief: Who benefitted most *CBS News* (June 23, 2017).

Taking a Buffalo-born company public offers promise or peril *Buffalo News* (May 18, 2017).

The JOBS Act at Five: Examining Its Impact and Ensuring the Competitiveness of the U.S. Capital Markets *U.S. House Financial Services Committee* (March 22, 2017).

Here's when to expect Snap 'Buy' recommendations *Yahoo! Finance* (March 12, 2017).

35,000 Teamster members in New York State face pension cuts *USA Today* (October 28, 2016).

The JOBS Act at Four: Examining Its Impact and Proposals to Further Enhance Capital Formation *U.S. House Financial Services Committee* (April 14, 2016).

Pay Ratio Disclosure Rule *Securities and Exchange Commission Final Rule* (August 5, 2015).

Amendments for Small and Additional Issues Exemptions Under the Securities Act (Regulation A) *Securities and Exchange Commission Final Rule* (April 20, 2015).

The JOBS Act and Research Analysts *Morrison—Foerster* (February 5, 2015).

JOBS Act Increases IPOs, Boosts Biotech and Pharma Startups *International Business Times* (January 29, 2015).

JOBS Act Fuels IPO Boom *CFO.com* (August 25, 2014).

On the IPO On-Ramp *CFO Magazine* (August, 2014).

JOBS Act Rewards U.S. Exchanges Amid Surge of Criticism. *Bloomberg.com* (August 15, 2014).

INDUSTRY
EXPERIENCE

Empire Valuation Consultants, Inc.
Valuation Associate
KPMG Audit Practice
Senior Associate

2006-2008

2003-2006