Zhifeng Yang, Ph.D., CFA

Office: 345A Harriman Hall, Stony Brook University, Stony Brook, NY 11791

Email: Zhifeng.yang@stonybrook.edu

Homepage: https://www.stonybrook.edu/commcms/business/about/_faculty/profile/zhifyang

SSRN Author Page: https://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=745104

Google Scholar Page: https://scholar.google.com.hk/citations?user=Fb9s8CsAAAAJ&hl=en

Education

Ph.D., University of Alberta

M.A., B.A., Xiamen University

Professional Certifications

Chartered Financial Analyst (CFA) by CFA Institute

Certificate in ESG Investing by CFA Institute

Fundamentals of Sustainability Accounting (FSA) Credential by IFRS Foundation

Academic Positions

Full Professor, Stony Brook University, 2024

Associate Professor, Stony Brook University, 2016

Associate Professor, City University of Hong Kong

Assistant Professor, City University of Hong Kong

Awards and Honors

Keynote speaker, the 2021 Journal of Accounting and Public Policy (JAPP) China Audit and Public Policy Special Issue Conference

Keynote speaker, the 2018 Joint Symposium by the Financial Accounting Section of the Accounting Society of China and China Journal of Accounting Studies (CJAS)

College of Business Excellent PhD Supervisor by College of Business, City University of Hong Kong, 2017

Best Paper in Auditing in the Accounting and Finance Association of Australia and New Zealand (AFAANZ) 2014 Annual Meetings for the paper *"Politically connected boards and audit pricing: US evidence"* (coauthored with Francis Kim and Yuxiao Zhou)

Best paper award at the 2011 Chinese Accounting Professors' Association of North America (CAPANA) Annual Conference for the paper *"Minority shareholders' control rights and the quality of corporate decisions: A natural experiment from China"* (coauthored with

Zhihong Chen and Bin Ke)

College of Business 1st Teaching Award (Team) by College of Business, City University of Hong Kong, 2009

Selected Publications

1. Simon Yu Kit Fung, Like Jiang, Jeffrey Pittman, **Zhifeng Yang**. 2024. The Importance of Business Development Incentives to Audit Partners: Evidence from the Propensity to Issue Modified Opinions to Group-affiliated Audit Clients. *Auditing: A Journal of Practice & Theory* 1-27. https://doi.org/10.2308/AJPT-2022-050
2. Jeffrey Pittman, **Zhifeng Yang**, Sijia Yu, Haoran Zhu. 2024. Political incentives and analyst bias: Evidence from China. *Contemporary Accounting Research*, forthcoming. https://doi.org/10.1111/1911-3846.12953
3. Ferdinand A. Gul, Bin Lin, **Zhifeng Yang**, Min Zhang, Haoran Zhu. 2024. Accounting personnel quality, audit risk, and auditor responses. *Auditing: A Journal of Practice & Theory* 43 (1), 125-149. https://doi.org/10.2308/AJPT-2020-119
4. Yumin Zhang Perry, Bin Srinidhi, **Zhifeng Yang**. 2023. Gender diversity and audit quality: Evidence from the Pairing of Audit Partners. *Auditing: A Journal of Practice & Theory* 42 (4), 81-104. https://doi.org/10.2308/AJPT-2021-031
5. Keval Amin, Chansog (Francis) Kim, **Zhifeng Yang**, Feiteng Ye. 2021. Politically connected boards and audit pricing: US evidence. *Accounting Horizons* 35 (3), 1-22. https://doi.org/10.2308/HORIZONS-18-157
6. Jun Chen, Bin Ke, Donghui Wu, **Zhifeng Yang**. 2018. The consequences of shifting the IPO offer pricing power from securities regulators to market participants in weak institutional environments: Evidence from China. *Journal of Corporate Finance* 50, 349-370. https://doi.org/10.1016/j.jcorpfin.2016.10.007
7. Yuyan Guan, Lixin (Nancy) Su, Donghui Wu, **Zhifeng Yang**. 2016. Do school ties between auditors and client executives influence audit outcomes? *Journal of Accounting & Economics* 61 (2-3), 506-525. https://doi.org/10.1016/j.jacceco.2015.09.003
8. Feng Chen, Songlan Peng, Shuang Xue, **Zhifeng Yang**, Feiteng Ye. 2016. Do audit clients successfully engage in opinion shopping? Partner-level evidence. *Journal of Accounting Research* 54 (1), 79-112. https://doi.org/10.1111/1475-679X.12097
9. Yuanto Kusnadi, **Zhifeng Yang**, Yuxiao Zhou. 2015. Institutional development, state ownership, and corporate cash holdings: Evidence from China. *Journal of Business Research* 68 (2), 351-359. https://doi.org/10.1016/j.jbusres.2014.06.023
10. Ferdinand A. Gul, Donghui Wu, **Zhifeng Yang**. 2013. Do individual auditors affect audit quality? Evidence from archival data. *The Accounting Review* 88 (6), 1993-2023. https://doi.org/10.2308/accr-50536
11. Zhihong Chen, Bin Ke, **Zhifeng Yang**. 2013. Minority shareholders' control rights and the

quality of corporate decisions in weak investor protection countries: A natural experiment from China. *The Accounting Review* 88 (4), 1211-1238. https://doi.org/10.2308/accr-50424

12. **Zhifeng Yang**. 2013. Do political connections add value to audit firms? Evidence from IPO audits in China. *Contemporary Accounting Research* 30 (3), 891-921. https://doi.org/10.1111/j.1911-3846.2012.01177.x
13. Jennifer L. Kao, Donghui Wu, **Zhifeng Yang**. 2009. Regulations, earnings management, and post-IPO performance: The Chinese evidence. *Journal of Banking and Finance* 33 (1), 63-76. https://doi.org/10.1016/j.jbankfin.2007.03.016

Research Grants

As Principal Investigator

1. Hong Kong Research Grants Council General Research Fund **(GRF)**: *"Client political connections and auditor reporting decisions"*. Duration: 24 months from January 2015 to December 2016. Amount: HKD 236,737. Co-Investigator: Chansog Kim.

2. Hong Kong Research Grants Council General Research Fund **(GRF)** (Grant No.: 196413): *"The costs of audit failures to engagement partners"*. Duration: 24 months from July 2013 to June 2015. Amount: HKD 240,992.

3. Hong Kong Research Grants Council General Research Fund **(GRF)** (Grant No.: 153011): *"Do individual auditors affect audit quality? Evidence from archival data"*. Duration: 24 months from July 2011 to June 2013. Amount: HKD 270,240. Co-Investigators: Ferdinand Gul and Donghui Wu.

4. Hong Kong Research Grants Council General Research Fund **(GRF)** (Grant No.: 152010): *"Auditor independence, audit fee, and regulatory capture: An examination of the role of auditors in the IPO screening in China"*. Duration: 24 months from January 2011 to December 2012. Amount: HKD 271,950.

As Co-Investigator

1. Hong Kong Research Grants Council General Research Fund **(GRF)**: *"Outside directorships and audit quality"*. Year: 2012. Amount: HKD 225,293. Principal Investigator: Donghui Wu; Co-Investigators: Jeong Bon Kim and Zhifeng Yang.

2. Hong Kong Research Grants Council General Research Fund **(GRF)**: *"Stock Repurchase and Managerial Compensation Contract"*. Year: 2011. Amount: HKD 277,035. Principal Investigator: Sunyoung Kim; Co-Investigator: Zhifeng Yang.

Ph.D. Supervision

Yumin Zhang Perry (2017, initial placement: Monash University, Australia)