

PROMOTION RECOMMENDATION
The University of Michigan
Stephen M. Ross School of Business

Christopher D. Williams, associate professor of accounting, with tenure, Stephen M. Ross School of Business, is recommended for promotion to professor of accounting, with tenure, Stephen M. Ross School of Business.

Academic Degrees

Ph.D.	2009	The University of North Carolina at Chapel Hill, Accounting, Chapel Hill, NC
MAcc	2005	Brigham Young University, Accounting, Provo, Utah
B.S.	2005	Brigham Young University, Accounting, Provo, Utah

Professional Record:

2016 – Present	Associate Professor of Accounting, University of Michigan, Stephen M. Ross School of Business, Ann Arbor, MI
2009 – 2016	Assistant Professor of Accounting, University of Michigan, Stephen M. Ross School of Business, Ann Arbor, MI

Summary of Evaluation:

Teaching: Professor Williams has had a significant impact on the Ross School's degree program through his willingness to not only teach several different courses in different degree programs, but to do the difficult work of redesigning courses when necessary. In his time at Ross, he has redesigned an important MBA elective (ACC 711, Financial Statement Analysis) and the BBA core course in financial accounting (ACC 300). These redesign efforts introduced a greater emphasis on data analysis and critical thinking. In the case of the BBA core course, this was achieved by shifting away from a course that was based on a lecture format and evaluations that tested rote memorization to a course that is built around case studies that require students to apply key accounting concepts to business problems. His leadership in teaching also includes serving as the course coordinator for the BBA core course. Professor Williams' strong teaching evaluation scores indicate that students appreciate these efforts. The most recent time he taught ACC 300, his mean score for the question on the overall quality of the instructor was 4.7/5.

Research: Professor Williams is a leading scholar in the banking and accounting field. Within this area, his research focuses on bank risk, lending markets, and banks as monitors in credit markets. Within each of these areas, he explores the role accounting plays thereby bridging the accounting literature and the banking literature in both finance and economics. Not only does Professor Williams investigate important issues, he does so using creative approaches and very valid methods. He has had a set of papers that have been published in top tier journals and has continued to publish at a high rate even as he has taken on more responsibility around the accounting area. In addition, he has received several awards for his research.

Recent and Significant Publications:

- “Information Overload and Disclosure Smoothing” (2019) with Kimball Chapman, Nayana Reiter, and Hal White *Review of Accounting Studies* 24:1486-1522.
- “The Effect of Bank Monitoring on Public Bond Terms” (2019) with Zhiming Ma and Derrald Stice *Journal of Financial Economics* 133 (2): 379-396.
- “The Effect of Information Opacity and Accounting Irregularities on Personal Lending Relationships: Evidence from Lender and Manager Co-Migration” (2019) with Urooj Kahn, Xinlei Li and Regina Wittenberg-Moerman *Accounting Review* 94(4): 303-344.
- “The Informational Role of Media in Private Lending” (2017) with Robert M. Bushman and Regina Wittenberg-Moerman *Journal of Accounting Research* 55 (1): 115-152.
- “Bank Transparency and the Discipline of Risk-Taking Behavior” (2012) with Robert M. Bushman. *Journal of Accounting and Economics* 54 (1): 1-18.

Service: Professor Williams has taken on an engaged service role, both in official and unofficial capacities. His most involved role has been in running the PhD program for accounting for several years. In that role, he has restructured some of the course offerings, meets with students on a regular basis, manages all PhD recruiting and runs the group PhD advisory board. He has co-chaired the accounting faculty recruiting committee several times and is currently the chair of the Ross one year MBA council and is serving on a departmental committee to revise the Masters of Accounting program. Professor Williams also serves as a program committee member for both the Hawaii Accounting Research Conference and the MIT Asia Conference. He also served for three years as a faculty advisor for the Emerging Scholars Program sponsored by the American Accounting Association. One of Professor Williams’ major contributions to the greater academic community is serving on editorial boards and as a referee for accounting, finance and economics journals.

External Reviewers:

Reviewer A: “Chris is credited for being one of the leading accounting scholars in the area of banking and bank risk. There are a handful of highly respected researchers in this field and Chris is one of them.”

Reviewer B: “Professor Williams lists nine papers in the top five accounting journals and one in a top three finance journal. This is an impressive rate of publication in the highest quality journals in the field.”

Reviewer C: “I think very highly of Prof. Williams’ work, in large part because he does one important thing very well: he focuses on how the institutional details of banking interact with accounting theory to shed light on both.”


Reviewer D: “Chris has a clear and focused research agenda, and has established himself as a known scholar in the accounting banking literature.”

Reviewer E: “... I would consider him to be among the top ten accounting scholars that currently work in the banking area.”

Reviewer F: “Overall, I am impressed by Chris’s focus and productivity since his promotion to Associate Professor with tenure. He has doubled down on his work in the banking sector, to the point where he has established himself as one of the leading scholars in accounting in this area.”

Reviewer G: “Professor Williams has been extremely productive, with ten publications in the leading accounting and finance journals, and three papers in advanced rounds at leading journals. This sustained level of research output in the leading journals would easily be sufficient for promotion to Full Professor at the top business schools.”

Summary of Recommendation: Professor Williams is a recognized expert in the field of banking and accounting. He has created a high quality and impactful body of research and has grown to take on the senior role in research teams. With the support of the accounting area and the Executive Committee, I am pleased to recommend the promotion of Christopher D. Williams to professor of accounting, with tenure, Stephen M. Ross School of Business.

A handwritten signature in black ink that reads "D. Scott DeRue". The signature is written in a cursive style with a large, looped "D" and "R".

D. Scott DeRue
Edward J. Frey Dean of Business
Stephen M. Ross School of Business

May 2021