

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

Gwoon Yu, 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.	2010	Ross School of Business, Accounting, University of Michigan, Ann Arbor, MI
MA	2010	University of Michigan, Applied Economics, Ann Arbor, MI
B.A.	2002	Yonsei University, Seoul, South Korea, Business Administration

Professional Record:

2018 – Present	Arthur Andersen Professor of Accounting, Associate Professor of Accounting, University of Michigan, Stephen M. Ross School of Business, Ann Arbor, MI
2017 – 2018	Associate Professor of Accounting, University of Michigan, Stephen M. Ross School of Business, Ann Arbor, MI
2015 – 2017	MBA Class of 1962 Associate Professor of Business Administration, Harvard Business School, Cambridge, MA
2010 – 2015	Assistant Professor, Harvard Business School. Cambridge, MA

Summary of Evaluation:

Teaching: Professor Yu is an excellent teacher. Her primary teaching since joining Ross has been the Financial Statement and Analysis course (ACC 711). Professor Yu inherited a course in good shape, but over the years has adjusted it to match her research and insights. She wrote most of the cases in the course, has added the use of data visualization and analytics to the course and a broader international scope. She consistently receives high teaching evaluations and won the Macc teaching award (despite the fact that her course consists primarily of MBAs).

In addition to teaching in the Masters programs, Professor Yu taught a PhD course for the first time last year. It was based on disclosure with an international tilt, thus it drew off her work but also gave a broader perspective. In addition to teaching in our degree programs, Professor Yu is active in executive education. She created a one week course on using accounting analytics to manage companies. That course has run successfully and material from it has been used in several custom programs as well. She also has participated in several custom programs. Her biggest contribution to EE has been serving as the founding faculty director of the new online certificate program. She worked with EE to build that program from scratch – getting faculty in various fields to create material, working with EE to support those faculty and create a viable business model all while also creating material for the accounting component of the course. This was a significant lift – really more than we should ask for from an associate professor. Further, this was both a teaching role and a significant service role.

Research: Professor Yu's research focuses on the role of information frictions in the global economy. Falling communication costs, innovations in technologies, and the rise of global

information networks are all combining to facilitate information transfers across countries. She investigates the information frictions that cause persistent differences in information quality around the world and also examines how these differences have real effects on various economic outcomes. Professor Yu examines interesting questions in very creative ways and draws on an institutional knowledge of accounting and finance and supplements that knowledge as she follows her interests. She also draws from a broad range of literature, including finance and economics, but also sociology and psychology. That breadth is rare in our field (or in any field), but is needed to truly validly study the questions Professor Yu pursues. Her work provides insights into fascinating and important informational frictions. Understanding those insights not only helps to describe the world, but can help us to better understand how to improve the functioning of markets. Professor Yu uses a wide range of methods, from traditional data sets to hand collection and, in the case of a new working paper, field study methods. It is a credit to her that she has invested in her research skills so deeply, yet still is publishing in top journals at among the top rate in her cohort.

Recent and Significant Publications:

TJ Wong, Shubo Zhang, and Tianyu Zhang, and Professor Yu Yu, “Calling for Transparency: Evidence from a Field Experiment,” Revise and Resubmit at *Journal of Accounting and Economics*.

Zengquan Li, T.J. Wong, and Professor Yu Yu, “Information Dissemination through Embedded Financial Analysts: Evidence from China,” *The Accounting Review* 95(2): 257-281. 2020.

Francois Brochet, Greg Miller, Patricia Naranjo, and Professor Yu Yu, “Managers’ Cultural Background and Disclosure Attributes,” *The Accounting Review* 94(3): 57-86. May 2019.

Professor Yu Yu and Aida S. Wahid, “Accounting Standards and International Portfolio Holdings,” *The Accounting Review* 89(5): 1895- 1930. September 2014.

Nemit Shroff, Rodrigo Verdi and Professor Yu Yu, “Information Environment and the Investment Decisions of Multinational Corporations,” *The Accounting Review* 89(2): 759-790. March 2014.

Service: Professor Yu has taken on an engaged service role, both in official and unofficial capacities. In official roles, she has served on the MBA council for several years at the school level as well serving on the Mban committee. Within the group, she also chaired a curriculum review task force for the Macc program and has served on both our faculty recruiting and PhD recruiting committee for several years. She also is serving on a PhD committee within our group that helps to run the program, including considering how to sequence classes, how to support students etc. She also provides a large amount of informal support. Within the academy, Professor Yu is an active reviewer, discussant and has provided service such as chairing the “Best Paper Award” for FARS, serving in the FARS doctoral consortium and other service.

External Reviewers:

Reviewer A: “She is a maturing first-rate scholar who is rapidly developing into a leader in our field. I believe that Michigan will benefit for many years from having Gwen as a leader of its very strong accounting faculty.”

Reviewer B: “Gwen has great visibility in the profession. She is an Associate Editor at *Management Science* and on the editorial board of *The Accounting Review*; she also won the

2020 Best Reviewer of the Year award at *Journal of Accounting Research*. She has received a large number of seminar invitations, and she is a frequent participant at high-profile conferences. Her teaching and service efforts have also been exemplary.”

Reviewer C: “In terms of numbers of publications, Professor Yu is unusually prolific.”

Reviewer D: “To summarize, Gwen is an all-around excellent scholar at the top of her game who will continue to make impactful contributions to our field and profession for many years to come. Her career and evolution are a great example for young scholars to follow. I enthusiastically support prof. Yu’s promotion to the rank of Professor at the University of Michigan.”

Reviewer E: “In my opinion, this case is a ‘no-brainer’ as they say. Gwen is a strong researcher and I think will continue to conduct and publish high-quality research. She seems to be a great teacher (per the awards she receives) and she does quite a bit of service as well.’

Reviewer F: “In short, Gwen’s post-tenure work is creative, relevant, and well-executed, and the papers are having a significant impact in her area of research.”

Reviewer G: “Gwen’s portfolio of research papers and her self-reported contributions to teaching excellence and service provide a strong case for promotion to full professor.”

Summary Recommendation: Professor Yu is a recognized expert in the field of information frictions, particularly those driven by cross-border activities. She has published at a high rate in top quality journals in accounting and finance. She is highly visible in the field, including having a large number of roles in editorial positions – ranging from board member to associate editor. She is an excellent teacher and provides a high level of service. With the support of the Executive Committee, I am pleased to recommend the promotion of Gowoon Yu to professor of accounting, with tenure, Stephen M. Ross School of Business.



Francine Lafontaine
Interim Dean
Stephen M. Ross School of Business

May 2022