# Joshua Mark Madsen

University of Minnesota 3-097 Carlson School of Management 321 – 19<sup>th</sup> Avenue South Minneapolis, MN 55455 Direct: 612-624-1050 Office: 612-624-6506 immadsen@umn.edu

#### **EMPLOYMENT**

University of Minnesota, Carlson School of Management Assistant Professor of Accounting July 2013 - Present

#### **EDUCATION**

The University of Chicago Booth School of Business PhD in Accounting MBA

2013

Brigham Young University

2007

Master of Accountancy, Magna Cum Laude

BS: Economics and Accounting, Magna Cum Laude

#### RESEARCH INTERESTS

The role of information in capital markets, anomalies, debt contracting, financial disclosures and regulation, and supply chains.

#### WORKING PAPER

# Information Disclosures and Predictable Returns: The Resolution of Customer Momentum (Job Market Paper)

Abstract: I examine the role of financial disclosures in pricing anomalies when investors face attention constraints. I rely on empirical evidence of return predictability across economically linked firms and test whether financial disclosures alert investors to previously ignored customer information. Consistent with investor inattention to firms' economic links and resolution of the inattention through financial disclosures, I find that these predictable returns concentrate around earnings announcements and analyst forecasts. My tests also suggest that some investors appear cognizant of firms' economic links. Using a difference-in-differences identification strategy, I find that investors are attentive to disclosures of new customer relationships. These findings highlight how disclosures trigger information processing by inattentive investors and facilitate the flow of historical information into prices.

#### **WORK IN PROGRESS**

Economic Determinants and Consequences of Financial Reporting: Evidence from Footnote Disclosures within Supply Chains (with Jeff McMullin and Jonathan Ross)

The Efficiency of Credit Risk Measures: Evidence from the Choice of Performance Pricing Measures (with Regina Wittenberg-Moerman and Anna Costello)

#### **RESEARCH PRESENTATIONS**

University of Chicago	2010, 2011, 2012
Brigham Young University Accounting Research Symposium	2009, 2012
University of Minnesota	2013
University of Illinois	2013
DePaul University	2013
University of Texas at Dallas	2013
Temple University	2013
Vanderbilt University	2013
University of Waterloo	2013

#### **CONFERENCES**

Journal of Accounting Research Conference	2009-2013
Brigham Young University Accounting Research Symposium	2009, 2012
AAA Doctoral Consortium	2012
AAA FARS	2011
AAA Annual Meeting	2013

#### **TEACHING EXPERIENCE**

The University of Chicago Booth School of Business

*Lecturer* 2010-2012

Pre-MBA Financial Accounting (Average Rating 4.5 out of 5)

Teaching Assistant 2009-2012

Financial Accounting, Executive MBA Program (London and Singapore), Professor Ray Ball Financial Accounting, Executive MBA Program (Chicago), Professor Kathleen Fitzgerald Financial Accounting, MBA Program, Professor Regina Witterberg-Moerman Financial Analysis for Nonfinancial Managers, Executive Education Program, Professor Ray Ball

Financial Statement Analysis, MBA Program, Professor Christian Leuz

Taxes and Business Strategy, MBA Program, Professor Ira Weiss

Brigham Young University Marriott School of Management

*Lecturer* 2006-2007

Financial Accounting, Undergraduate Program

## **HONORS AND AWARDS**

Charles T. Horngren Fellowship, University of Chicago	2011
Jonathan and Stephanie Arnold PhD Fellowship, University of Chicago	2010
Katherine Dusak Miller PhD Fellowship, University of Chicago	2009
Ernie Wish Fellow, University of Chicago	2008
School of Accountancy Director's Award, Brigham Young University	2007
Robert C. Byrd Scholar	2000

#### PROFESSIONAL AND SERVICE ACTIVITIES

Ad hoc referee for Journal of Accounting Research	2011
Discussant, AAA Annual Meeting	2013
Abbey Condominium Association Treasurer (17 units)	2010-2012

## **REFERENCES**

Douglas J. Skinner (chair) John P. and Lillian A. Gould Professor of Accounting University of Chicago Booth School of Business dskinner@chicagobooth.edu (773) 702-7137

Philip Berger Wallace W. Booth Professor of Accounting University of Chicago Booth School of Business pberger@chicagobooth.edu (773) 834-8687

Ray Ball Sydney Davidson Distinguished Service Professor of Accounting University of Chicago Booth School of Business <a href="mailto:ray.ball@chicagobooth.edu">ray.ball@chicagobooth.edu</a> (773) 834-5941