

Curriculum Vitae

Bruce K Billings

Last Revised: June 4, 2026

General Information

University address: 4722 Wertheim College of Business
Florida State University
Tallahassee, FL 32306

E-mail address: bbillings@wertheim.fsu.edu

Professional Preparation

1996 PhD, Pennsylvania State University. Major: Business Administration.
1990 BS, Appalachian State University. Major: Accounting. Summa Cum Laude.
1981 MS, Pensacola Christian College. Major: Educational administration.
1978 BA, Toccoa Falls College. Major: Theology.

Professional Experience

2016–present Professor, KPMG Professor of Accounting.
2002–2015 Associate Professor, Accounting, Florida State University.
1996–2001 Assistant Professor of Accounting, Accounting, Florida State University.
1991–1996 Research/Teaching Assistant, Pennsylvania State University.
1991 Staff Auditor, Huntley, Sigmon, Walton, and Wilson, CPAs, Hickory, NC.
1985–1989 Administrator/Principal, Shalom Christian Academy, Chambersburg, PA.

Research and Original Creative Work

Publications

Refereed Journal Articles

- Billings, B. K., Bozanic, Z., Moore, A., & Pierce, S. Processing Customer News: The Role of Media Coverage. *The Accounting Review*. Manuscript being revised for 3rd submission.
- Billings, B. K., Keskek, S., Myers, L., & Omer, T. (2025). Delaying Bad News: Evidence from a Coordinated Strategy using Accrual Choices and Management Forecasts. *Contemporary Accounting Research*. Retrieved from <https://doi.org/10.1111/1911-3846.13065>
- Billings, B. K., Keskek, S., & Pierce, S. (2021). The Predictability of Future Aggregate Earnings Growth and the Relation between Aggregate Analyst Recommendation Changes and Future Returns. *The Accounting Review*, 41–66.
- Billings, B. K., Moon, Jr, James R, Morton, R. M., & Wallace, D. M. (2020). Can Employee Stock Options Contribute to Less Risk-Taking?". *Contemporary Accounting Research*, 37(3), 1658-1686.
- Billings, B. K., Moon, J. R., & Morton, R. M. (2018). Lagged Earnings Asymmetry in a Firm-year Measure of Accounting Conservatism. *Journal of Financial Reporting*, 23–44.

- Billings, B. K., & Buslepp, W. L. (2016). Strategic Management Guidance and Insider Trading. *Journal of Accounting and Public Policy*, 84-104.
- Billings, B. K., Buslepp, W. L., & Huston, G. R. (2014). Worth the Hype? The Relevance of Paid-For Analyst Research for the Buy-and-Hold Investor. *The Accounting Review*, 89(3), 903-931.
- Baik, B., Billings, B. K., & Morton, R. M. (2008). Reliability and transparency of non-GAAP disclosures by real estate investment trusts (REITs). *The Accounting Review*, 83(2), 271-301.
- Billings, B. K., & Morton, R. M. (2002). The Relation between SFAS No. 95 Cash Flows from Operations and Credit Risk. *Journal of Business Finance and Accounting*, 29(5-6), 787-805.
- Ahmed, A. S., Billings, B. K., Morton, R. M., & Stanford-Harris, M. (2002). The Role of Accounting Conservatism in Mitigating Bondholder-Shareholder Conflicts over Dividend Policy and in Reducing Debt Costs. *The Accounting Review*, 77(4), 867-890.
- Billings, B. K., & Morton, R. M. (2001). Book-to-Market Components, Future Security Returns, and Errors in Expected Future Earnings. *Journal of Accounting Research*, 39(2), 197-219.
- Billings, B. K. (2001). The Price-Earnings Relation and the Incremental Relevance of Accounting and Market Risk Variables. *Advances in Quantitative Analysis of Finance and Accounting*, 159-177.
- Billings, B. K. (1999). Revisiting the Relation between the Default Risk of Debt and the Earnings Response Coefficient. *The Accounting Review*, 509-522.

Presentations

Refereed Papers at Conferences

- Billings, B. K., Bozanic, Z., Moore, A., & Pierce, S. (presented 2023). *Processing Customer News: The Role of Media Coverage*. Paper presented at FARS Conference, Financial Accounting and Reporting Section of the AAA. (Local)
- Billings, B. K., Mauler, L. M., & Tillet, A. (presented 2020). *Revenue Recognition and Firms' Information Environments: Evidence from the Adoption of ASC 606*. Paper presented at Annual Meeting, American Accounting Association. (International)
- Billings, B. K., Keskek, S., & Pierce, S. (presented 2018). *Do Aggregate Analyst Recommendations Provide Information to Investors about Future Aggregate Discount Rates?* Paper presented at the meeting of American Accounting Association. (National)
- Billings, B. K., Moon, J. R., Morton, R. M., & Wallace, D. M. (presented 2014). *Can Greater Managerial Risk-taking Incentives Lead to Less Risky Policy Choices?* Paper presented at American Accounting Association annual meeting, American Accounting Association, Anaheim, CA. (National)
- Billings, B. K., Moon, J. R., Morton, R. M., & Wallace, D. M. (presented 2014). *Stock Option Compensation Incentives and R&D Investment Returns*. Paper presented at Conference on Financial Economics and Accounting, Center for the Economic Analysis of Risk. (International)
- Billings, B. K., Moon, J. R., & Morton, R. M. (presented 2013). *Bias in a Firm-Year Measure of Accounting Conservatism: Revisiting Khan and Watts (2009)*. Paper presented at AAA Annual Meeting 2013, American Accounting Association. (International)

- Billings, B. K., Buslepp, W., & Huston, G. R. (presented 2012). *Worth the Hype? The Relevance of Paid-for Analyst Research for the Buy-and-Hold Investor*. Paper presented at FARS Conference, Financial Accounting and Reporting Section of the AAA, Chicago, Illinois. (National)
- Billings, B. K., & Buslepp, W. (presented 2011). *Asymmetric Management Guidance to Beat Expectations*. Paper presented at Financial Accounting and Reporting Section meeting, Financial Accounting and Reporting Section of the AAA, Tampa, Florida. (National)
- Billings, B. K., Morton, R. M., & Xhang, T. (presented 2009). *Managers' Incentives to Avoid Meeting or Beating Earnings Expectations: The Role of Open Market Repurchases*. Paper presented at American Accounting Association annual meeting, American Accounting Association, New York, New York. (National)
- Billings, B. K., & Morton, R. M. (presented 2008). *Managerial Discretion and Bias in Annual Forecast Errors*. Paper presented at American Accounting Association annual meeting, American Accounting Association, Anaheim, California. (National)
- Baik, B., Billings, B. K., & Morton, R. M. (presented 2006). *Reliability and Transparency of Non-GAAP Disclosures by Real Estate Investment Trusts (REITs)*. Paper presented at Financial Accounting and Reporting Section meeting, Financial Accounting and Reporting Section, Atlanta, Georgia. (National)
- Baik, B., Billings, B. K., & Morton, R. M. (presented 2006). *Reliability and Transparency of Non-GAAP Disclosures by Real Estate Investment Trusts (REITs)*. Paper presented at American Accounting Association annual meeting, American Accounting Association, Washington, D.C. (National)
- Ahmed, A., Billings, B. K., Harris, M., & Morton, R. M. (presented 2001). *Accounting Conservatism and Cost of Debt: An Empirical Test of Efficient Contracting*. Paper presented at American Accounting Association annual meeting, American Accounting Association, Atlanta, Georgia. (National)
- Ahmed, A., Billings, B. K., Harris, M., & Morton, R. M. (presented 2001). *Accounting Conservatism and Cost of Debt: An Empirical Test of Efficient Contracting*. Paper presented at First Annual Utah Winter Accounting Conference, University of Utah, Salt Lake City, Utah. (National)
- Billings, B. K. (presented 1999). *Is Earnings Variability Related to Future Stock Returns?* Paper presented at Southeast Regional American Accounting Association Meeting, Southeast Regional American Accounting Association, Atlanta, Georgia. (Regional)
- Billings, B. K. (presented 1998). *Revisiting the Relation between the Default Risk of Debt and the Earnings Response Coefficient*. Paper presented at American Accounting Association annual meeting, American Accounting Association, New Orleans, Louisiana. (National)

Refereed Papers at Symposia

- Billings, B. K., Mauler, L. M., & Tillet, A. (presented 2025). The Effects of ASC 606 on Investors' Estimates of Firm-specific and Industry-level Fundamental Value. In *Brigham Young University Accounting Research Symposium*. Symposium conducted at the meeting of Brigham Young University Accounting Research Symposium. (Regional)
- Billings, B. K., Bozanic, Z., Moore, A., & Pierce, S. (presented 2023). Processing Customer News: The Role of Media Coverage. In *Florida Accounting Symposium*. Symposium conducted at the meeting of Florida Accounting Symposium. (Regional)

- Billings, B. K., Keskek, S., & Pierce, S. (presented 2018). Do Analyst Recommendation Changes Provide Information about Future Aggregate Earnings Growth in Future Returns? In *Brigham Young University Accounting Research Symposium*. Symposium conducted at the meeting of Brigham Young University Accounting Research Symposium. (National)
- Billings, B. K., Keskek, S., & Pierce, S. (presented 2018). Do Analyst Recommendation Changes Provide Information about Future Aggregate Earnings Growth in Future Returns? In *Florida Accounting Symposium*. Symposium conducted at the meeting of Florida Accounting Symposium. (State)
- Billings, B. K., Moon, J. R., Morton, R. M., & Wallace, D. M. (presented 2016). Do Higher Risk-Taking Incentives lead to Greater Returns to R&D Investment? In *Florida Accounting Symposium*. Symposium conducted at the meeting of Florida Accounting Symposium. (Regional)

Invited Workshops

- Billings, B. K., Mauler, L. M., & Tillet, A. (2024). *The Effects of ASC 606 on Investors' Estimates of Firm-specific and Industry-level Fundamental Value*. Workshop delivered at University of Florida accounting workshop. (Local)
- Billings, B. K., Bozanic, Z., Moore, A., & Pierce, S. (2023). *Processing Customer News: The Role of Media Coverage*. Workshop delivered at American Accounting Association annual meeting. (National)
- Billings, B. K., Bozanic, Z., Moore, A., & Pierce, S. (2023). *Processing Customer News: The Role of Media Coverage*. Workshop delivered at SUNY Buffalo accounting workshop. (Local)
- Billings, B. K., Bozanic, Z., Moore, A., & Pierce, S. (2023). *Processing Customer News: The Role of Media Coverage*. Workshop delivered at University of Arizona accounting workshop. (Local)
- Billings, B. K., Bozanic, Z., Moore, A., & Pierce, S. (2023). *Processing Customer News: The Role of Media Coverage*. Workshop delivered at Tokyo Keizai University accounting workshop. (Local)
- Billings, B. K., Bozanic, Z., Moore, A., & Pierce, S. (2023). *Processing Customer News: The Role of Media Coverage*. Workshop delivered at Kobe University accounting workshop. (Local)
- Billings, B. K., Bozanic, Z., Moore, A., & Pierce, S. (2023). *Processing Customer News: The Role of Media Coverage*. Workshop delivered at Virginia Tech University accounting workshop. (Local)
- Billings, B. K., Bozanic, Z., Moore, A., & Pierce, S. (2022). *Processing Customer News: The Role of Media Coverage*. Workshop delivered at AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium. (National)
- Billings, B. K., Moon, J. R., Morton, R. M., & Wallace, D. M. (2016). *Risk-taking Incentives and Returns on R&D Investment*. Workshop delivered at Texas Tech University. (Local)
- Baik, B., Billings, B. K., Morton, R. M., & Park, D. (2014). *Does Financial Statement Comparability Reduce Stock Price Delay?* Workshop delivered at Unidentified. (Local)
- Billings, B. K., & Buslepp, W. (2013). *Strategic Management Guidance and Insider Trading*. Workshop delivered at Florida Atlantic University accounting workshop, Boca Raton, Florida. (Local)

- Billings, B. K., & Buslepp, W. B. (2010). *Asymmetric Management Guidance to Beat Expectations*. Workshop delivered at University of Florida accounting workshop, Gainesville, Florida. (Local)
- Billings, B. K., & Morton, R. M. (2010). *Implications of Income Smoothing for Conservatism and Cost of Debt*. Workshop delivered at Florida International University accounting workshop, Miami, FL. (Local)
- Billings, B. K., Morton, R. M., & Zhang, T. (2008). *Managers' Incentives to Avoid Meeting or Beating Earnings Expectations: The Role of Open Market Repurchases*. Workshop delivered at Florida International University accounting workshop, Miami, Florida. (Local)
- Ahmed, A., Billings, B. K., & Morton, R. M. (2004). *Extreme accruals, earnings quality, and investor mispricing*. Workshop delivered at Penn State University accounting workshop, State College, PA. (Local)
- Billings, B. K., & Morton, R. M. (2001). *Do Stock Prices Reflect Information in Dividends about Future Earnings?* Workshop delivered at University of Florida accounting workshop, Gainesville, Florida. (Local)
- Billings, B. K., & Morton, R. M. (1999). *Do Stock Prices Reflect Information in Dividends about Future Earnings?* Workshop delivered at University of Alabama accounting workshop, Tuscalosa, AL. (Local)

Editorial Board Membership(s)

The Accounting Review (2011–2017).

Guest Reviewer for Refereed Journals

Journal of Accounting and Public Policy (2023–25).
Accounting Horizons (2020-21).
The Accounting Review (2008–10, 2020).
Contemporary Accounting Research (2003–15, 2018).
Contemporary Economic Policy (2017).
Journal of Accounting and Economics (2015).
Journal of Business Finance and Accounting (2014).
Management Science (2014).
Advances in Accounting (2001–09).
Journal of Accounting Auditing and Finance (2001–08).
Financial Review (2002–04).
Quarterly Journal of Business and Economics (2002).
Review of Quantitative Finance and Accounting (2000).

Doctoral Committee Chair

Meegan, C., graduate. (2020). [Accounting]
 Ke, P., graduate. (2014). [Accounting]
 Notbohm, M. A., graduate. (2010). [Accounting]
 Buslepp, W. L., graduate. (2009). [Accounting]

Doctoral Committee Cochair

Zhang, T., graduate. (2010). [Accounting]

Fuste, E., doctoral candidate. [Accounting]

Doctoral Committee Member

Eisel, D., graduate. (2026). [Accounting]
Moore, A., graduate. (2024). [Accounting]
Tillet, A., graduate. (2022). [Accounting]
Kim, M., graduate. (2019). [Accounting]
Park, J., graduate. (2019). [Accounting]
Digiovanni, Y., graduate. (2016). [Finance]
Mason, T., graduate. (2015). [Accounting]
Moon, J. R., graduate. (2014). [Accounting]
Gaynor, G. B., graduate. (2011). [Accounting]
Smith, T. J., graduate. (2010). [Accounting]
Diavatopoulos, D., graduate. (2008). [Finance]
LaGore, W., graduate. (2008). [Accounting]
Holmes, V., graduate. (2007). [Finance]
Lo, Y. L., graduate. (2007). [Finance]
Riley, A., graduate. (2006). [Accounting]
Cotton, B., graduate. (2005). [Finance]
Hunsader, K., graduate. (2005). [Finance]
Swirsky, S., graduate. (2004). [Accounting]
Suberly, L., graduate. (2002). [Accounting]
Eighme, J., graduate. (2001). [Accounting]
Christian, J. C., graduate. (2000). [Accounting]
Scott, W., graduate. (2000). [Accounting]

Teaching

Courses Taught

Financial Accounting and Reporting III (ACG4201)
Seminar in Capital Market-Based Accounting Research (ACG6896)
Financial Accounting and Reporting I (ACG3101)
Introduction to Accounting Research (ACG6885)
Introduction to Financial Accounting (ACG2021)

Contracts and Grants

Honors, Awards, and Prizes

University Undergraduate Distinguished Teaching Award, Florida State University (2017).
Beta Alpha Psi Faculty Member of the Year (2016).
KPMG Professor of Accounting, Florida State University (2016).
University Undergraduate Distinguished Teaching Award, Florida State University (2016).
University Undergraduate Teaching Award, Florida State University (2016).
KPMG Faculty Fellow, Florida State University (2010).
University Undergraduate Teaching Award, Florida State University (2010).
Beta Alpha Psi Faculty Member of the Year (2007).
Nominated for University Undergraduate Teaching award (2005).
Florida State University, First Year Assistant Professor Award, Florida State University (1997).

Big Ten Doctoral Consortium Fellow, Pennsylvania State University (1996).
University-wide Graduate Assistanship, Pennsylvania State University (1996).
Outstanding Major of Accounting Award, Appalachian State University (1990).
Top Business Student Overall Award, Appalachian State University (1990).
Top Ten of Graduating Class Award, Appalachian State University (1990).

Current Membership in Professional Organizations

American Accounting Association

Beta Alpha Psi

Financial Accounting and Reporting Section of AAA

Contracts and Grants Funded

Billings, B. K. (May 2021–Aug 2021). *College of Business Summer Research grant*. Funded by FSU College of Business. Total award \$15,000.

Billings, B. K. (May 2020–Aug 2020). *College of Business Summer Research grant*. Funded by FSU College of Business. Total award \$15,000.

Billings, B. K. (May 2019–Aug 2019). *Accounting Department Summer Research grant*. Funded by FSU Accounting Department. Total award \$15,000.

Billings, B. K. (May 2019–Aug 2019). *College of Business Summer Research grant*. Funded by FSU College of Business. Total award \$15,000.

Billings, B. K. (May 2018–Aug 2018). *College of Business Summer Research grant*. Funded by FSU College of Business. Total award \$10,000.

Billings, B. K. (May 2017–Aug 2017). *College of Business Summer Research grant*. Funded by FSU College of Business. Total award \$20,000.

Billings, B. K. (May 2016–Aug 2016). *Accounting Department Summer Research grant*. Funded by FSU Accounting Department. Total award \$15,000.

Billings, B. K. (May 2015–Aug 2015). *College of Business Summer Research grant*. Funded by FSU College of Business. Total award \$13,000.

Billings, B. K. (May 2014–Aug 2014). *College of Business Summer Research grant*. Funded by FSU College of Business. Total award \$12,000.

Billings, B. K. (May 2013–Aug 2013). *Accounting Department Summer Research grant*. Funded by FSU Accounting Department. Total award \$12,000.

Billings, B. K. (May 2012–Aug 2012). *Accounting Department Summer Research grant*. Funded by FSU Accounting Department. Total award \$12,000.

Billings, B. K. (May 2011–Aug 2011). *College of Business Summer Research grant*. Funded by FSU College of Business. Total award \$12,000.

Billings, B. K. (May 2010–Aug 2010). *College of Business Summer Research grant*. Funded by FSU College of Business. Total award \$12,000.

Billings, B. K. (May 2009–Aug 2009). *College of Business Summer Research grant*. Funded by FSU College of Business. Total award \$12,000.

Billings, B. K. (May 2008–Aug 2008). *College of Business Summer research grant*. Funded by FSU College of Business. Total award \$12,000.

Billings, B. K., & Morton, R. M. (May 2004–Sep 2004). *Awarded one of four summer grants from Office for Distributed and Distance Learning at Florida State University under Course Redesign Initiative*. Funded by Office for Distributed and Distance Learning at Florida State University under Course Redesign Initiative. Total award \$6,000.

Billings, B. K. (May 2000–Sep 2000). *Accounting department summer research grant*. Funded by Florida State University accounting department. Total award \$6,000.

Additional Research or Original Creative Work Not Reported Elsewhere

Keskek, S., Billings, B. K., Pierce, S., & Moore, A. (2025). *Do aggregate investments by U.S. Congress members predict the market?*

Billings, B. K., Mauler, L., & Tillet, A. (2025). *Has ASC 606 and Managers' Discretion under ASC 606 Altered the Flow of Firm-specific and Industry-level Information into the Market?*

Service

FSU University Service

Member, Liberal Studies Board (2013–2016).

Member, Florida State University Undergraduate Policy Committee (2010–2013).

Member, Faculty Senate Professional Relations and Welfare Committee (2006–2009).

FSU College Service

Member (2007, 2017, 2020), College of Business Promotion and Tenure Committee (2007–present).

Member, College of Business Building & Grounds Committee (2021–2025).

Member, College of Business Graduate Policy Sub-Committee (2015).

Member, College of Business Undergraduate Policy Committee (2007–2009).

Member, College of Business Ethics Roundtable (2006).

Member, College of Business Library Committee (2003–2006).

FSU Department Service

Member, Accounting Department Faculty Evaluation Committee (2023–present).

Member, Accounting Department Research Funding Committee (2023–present).

Member, Accounting Department Faculty Evaluation Committee (2019–present).

Chair (2008, 2017, 2019), Accounting Department Promotion and Tenure Committee (2007–present).

Coordinator (1998-2016), Member, Accounting Department Financial Accounting Group (1998–present).

Liason, Honors in the Major (2018–2025).

Member, Florida Accounting Symposium Committee (2016–2025).

Member, Accounting Department Strategic Planning Committee (2019–2024).

Coordinator, Thomas Howell Ferguson Accounting Workshop Series (2017–2024).

Presenter, FICPA FSU Fall Accounting Conference (2011).

Member, Accounting Department Recruiting Committee (2003–2006).

Member, Accounting Department Accreditation Committee (2005).

Chair, Accounting Department Curriculum Committee (2004–2005).

Member, Accounting Department Doctoral Program Committee (2002–2005).

Presenter, FICPA FSU Fall Accounting Conference (2001).

FSU Institute or Center Service

Member, Academic Honor System Hearing Panel (2001).

Member, Undergraduate Admissions Appeals Committee (2000–2001).

The Profession**Service to Professional Associations**

Secretary/Treasurer, Financial Accounting and Reporting Section of American Accounting Association (2011–2013).

Annual Program Committee member, Research Events Team, American Accounting Association (2009).

Financial Reporting Section Southeast Regional Coordinator, American Accounting Association (2008).

Participant at Trueblood Seminar, Deloitte (2004).

Participant, American Accounting Association (1997).

The Community

Volunteer, Mosaic Health Clinic (2024–present).

Faculty Sponsor, The Navigators (2000–2019).