

Raj Mashruwala

Professor of Accounting · CPA Fellow in Management Accounting

Haskayne School of Business, University of Calgary

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August 2026

ACADEMIC APPOINTMENTS

University of Calgary, Haskayne School of Business

Professor of Accounting and CPA Fellow in Management Accounting	2023–present
Associate Professor of Accounting (tenured)	2015–2023
Associate Professor of Accounting	2012–2015

University of Illinois at Chicago

Assistant Professor of Accounting	2008–2012
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Washington University in St. Louis, Olin Business School

Assistant Professor of Accounting	2001–2008
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University of Texas at Dallas

Instructor	1998–2001
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EDUCATION

Ph.D., Management Science (Accounting Concentration) — University of Texas at Dallas	2002
PGDM (MBA) — S.P. Jain Institute of Management and Research, India	1995
B.E., Mechanical Engineering — Gujarat University, India	1991

PEER-REVIEWED PUBLICATIONS

1. “The Impact of Part-time Labor on Firm Efficiency: The Role of Task Complexity”, with J. Golden and M. Pevzner. *Advances in Management Accounting*, 2026, 38.
2. “The Effects of Sales Changes on Resource Utilization in the Airline Industry”, with M. Anderson, J. Lee, and Z. Yu. *Accounting & Finance*, 2025, 65(3).
3. “Cost Uniqueness and Information Uncertainty”, with M. Anderson, Y. Wang, and R. Zhao. ***Contemporary Accounting Research***, 2023, 40(4).
4. “Resource-based Commitment to a Customer-Centered Strategy”, with M. Anderson, S. Khan, and Z. Yu. *Advances in Management Accounting*, 2023, 35.
5. “Customer Bargaining Power, Strategic Fit, and Supplier Performance”, with H. Chang and S. Liu. ***Production and Operations Management***, 2022, 31(4).
6. “Labor Adjustment Costs and Asymmetric Cost Behavior: An Extension”, with J. Golden and M. Pevzner. *Management Accounting Research*, 2020, 46.
7. “Supply Chain Relationships and the Bullwhip Effect: An Empirical Analysis Using Financial Disclosures”, with R. Zhao, S. Pandit, and J. Balakrishnan. *International Journal of Operations & Production Management*, 2019, 39(5).
8. “Does the Bullwhip Effect Affect the Ability of Order Backlog to Predict Future Financial Performance?”, with H. Chang, J. Chen, and S. Hsu. ***Contemporary Accounting Research***, 2018, 35(2).
9. “Technical Inefficiency, Allocative Inefficiency, and Audit Pricing”, with H. Chang, Y. Kao, and S. Sorensen. *Journal of Accounting, Auditing & Finance*, 2018, 33(4).

10. "Culture and Cost Stickiness: A Cross-Country Study", with K. Kitching and M. Pevzner. *The International Journal of Accounting*, 2016, 51(3).
11. "Implications of Cost Behavior for Analysts' Earnings Forecasts", with M. Ciftci and D. Weiss. *Journal of Management Accounting Research*, 2016, 28(1).
12. "The Moderating Effect of Prior Sales Changes on Asymmetric Cost Behavior", with R. D. Banker, D. Byzalov, and M. Ciftci. *Journal of Management Accounting Research*, 2014, 26(2).
13. "Does a Differentiation Strategy Lead to More Sustainable Financial Performance than a Cost Leadership Strategy?", with R. D. Banker and A. Tripathy. *Management Decision*, 2014, 52(5).
14. "Value Relevance of Accounting Information for Intangible-Intensive Industries and the Impact of Scale: The US Evidence", with M. Ciftci and M. Darrough. *European Accounting Review*, 2014, 23(2).
15. "The Impact of a Heterogeneous Accrual-generating Process on Empirical Accrual Models", with N. Dopuch, C. Seethamraju, and T. Zach. *Journal of Accounting, Auditing & Finance*, 2012, 27(3).
16. "The Use of Advertising Activities to Meet Earnings Benchmarks: Evidence from Monthly Data", with D. Cohen and T. Zach. *Review of Accounting Studies*, 2010, 15(4).
17. "Simultaneity in the Relationship between Sales Performance and Components of Customer Satisfaction", with R. D. Banker. *Journal of Consumer Satisfaction, Dissatisfaction, and Complaining Behavior*, 2009, 22.
18. "The Moderating Role of Competition in the Relationship between Nonfinancial Measures and Financial Performance", with R. Banker. *Contemporary Accounting Research*, 2007, 24(3).
19. "Was the Bell System a Natural Monopoly? An Application of Data Envelopment Analysis", with H. Chang. *Annals of Operations Research*, 2006, 145.
20. "Relative Efficiency as a Lead Indicator of Operating Income (in Spanish)", with C. Abad and R. D. Banker. *Revista Iberoamericana de Contabilidad de Gestión*, 2006, 4(8).

WORKING PAPERS

1. "A two-driver model of selling, general and administrative cost behavior", with M. Anderson and J. Lee.
2. "Cost uniqueness and tax avoidance", with H. Chang, Y. Guo, and Y. Wang.
3. "Measuring audit partner conservatism: Evidence from critical audit matters", with W. Tang, Y. Wang, and P. Wu.
4. "Strategic alignment between supply chain partners and supplier earnings quality", with H. Chang, R. Duh, and S. Liu.

RESEARCH GRANTS

- Social Sciences and Humanities Research Council of Canada (SSHRC) Insight Grant, 2026 (Principal Investigator)
- CPA Education Foundation Research Grant, 2026 (Co-Investigator)
- CPA Research Grant, 2023–2025 (Principal Investigator)
- Social Sciences and Humanities Research Council of Canada (SSHRC) Insight Grant, 2019 (Co-Investigator)
- CPA Research Grant, 2019–2021 (Principal Investigator)
- Social Sciences and Humanities Research Council of Canada (SSHRC) Insight Grant, 2014 (Principal Investigator; 4A Status)
- URG Faculty Travel Grant, 2014
- CMA Research Grant, 2013–2015 (Principal Investigator)
- Dean's Research Grant, University of Calgary, 2012

HONORS AND AWARDS

- Best Discussant Award, *Journal of Accounting, Auditing & Finance* Conference, Naples, Italy, 2024
- Dean's Research Scholar Award, Haskayne School of Business, 2022
- Nominated for the Students' Union Teaching Excellence Award (university-wide), 2022–2023
- Outstanding Reviewer Award, *Journal of Management Accounting Research*, 2020
- Dean's Research Scholar Award, Haskayne School of Business, 2019
- Dean's Publication Award, University of Calgary, 2014
- Nominated for the Students' Union Teaching Excellence Award (university-wide), 2014–2015

RESEARCH PRESENTATIONS

Invited Research Workshops and Seminars

American University; Case Western Reserve University; Fudan University (virtual); George Mason University; Georgetown University; Harvard University; Rice University; Rutgers University–Camden; Rutgers University–New Brunswick; Tel Aviv University; Temple University; University of Arkansas; University of Alberta; University of British Columbia; University of Calgary; University of California, Davis; University of California, Riverside; University of Illinois at Urbana–Champaign; University of Illinois at Chicago; University of Michigan; University of Missouri–St. Louis; University of Texas at Arlington; University of Texas at Dallas; University of Wisconsin–Madison; Washington University in St. Louis.

Conference Presentations

- Accounting & Finance Association of Australia & New Zealand (AFAANZ) Annual Conference, Melbourne, Australia, 2026
- India Management Research Conference (IMRC), IIM Ahmedabad, Ahmedabad, India, 2024
- European Accounting Association (EAA) Annual Congress, Bucharest, Romania, 2024
- Canadian Academic Accounting Association (CAAA) Conference, Quebec City, 2023
- AAA Management Accounting Section (MAS) Midyear Meeting, online, 2022
- AAA Management Accounting Section (MAS) Midyear Meeting, San Juan, Puerto Rico, 2017
- European Accounting Association (EAA) Annual Congress, Valencia, Spain, 2017
- European Accounting Association (EAA) Annual Congress, Tallinn, Estonia, 2014
- Canadian Academic Accounting Association (CAAA) Conference, Edmonton, AB, 2014
- Canadian Academic Accounting Association (CAAA) Conference, Montreal, QC, 2013
- AAA Management Accounting Section (MAS) Midyear Meeting, Houston, TX, 2012
- European Accounting Association (EAA) Annual Congress, Istanbul, Turkey, 2010
- American Accounting Association (AAA) Annual Meeting, Anaheim, CA, 2008
- American Accounting Association (AAA) Annual Meeting, Chicago, IL, 2007
- AAA Management Accounting Section (MAS) Midyear Meeting, Fort Worth, TX, 2007
- AAA Management Accounting Section (MAS) Midyear Meeting, Scottsdale, AZ, 2005
- International Symposium on Data Envelopment Analysis, Birmingham, UK, 2004
- American Accounting Association (AAA) Annual Meeting, San Antonio, TX, 2002
- AAA Management Accounting Section (MAS) Midyear Meeting, Austin, TX, 2002
- AAA Management Accounting Section (MAS) Midyear Meeting, Savannah, GA, 2001
- American Accounting Association (AAA) Annual Meeting, Philadelphia, PA, 2000

TEACHING

University of Calgary, Haskayne School of Business

- ACCT 323 — Introductory Managerial Accounting (core undergraduate)
- ACCT 361 — Cost Accounting (undergraduate)
- ACCT 603 — Managerial Accounting (Daytime MBA, Evening MBA, Executive MBA)
- ACCT 799 — PhD Seminar in Managerial Accounting

University of Illinois at Chicago

- ACTG 211 — Managerial Accounting (core undergraduate)
- ACTG 506 — Managerial Accounting (Corporate MBA Program)

Washington University in St. Louis, Olin Business School

- ACCT 2620 — Managerial Accounting (core undergraduate)
- ACCT 5002 — Strategic Cost Analysis (core MBA)
- ACCT 502 — Managerial Control Systems (MBA elective)
- ACCT 363 — Cost Analysis and Control (undergraduate elective)
- ACCT 505 — Advances in Management Accounting (MBA elective)
- ACCT 506 — Advances in Planning & Control Systems (MBA elective)
- ACCT 662A — PhD Seminar in Empirical Managerial Accounting

DOCTORAL SUPERVISION AND COMMITTEES

- Julia Xu — supervisor (current student)
- Ye Wang — thesis supervisor (graduated 2024)
- Dongning Yu — committee member (2020)
- Joo-Hyung Lee — committee member (2018)
- Jimmy Yu — committee member (2016)
- Vicky Ma — candidacy examination committee member (2016)
- Tianyuan Zhu — candidacy examination committee member (2015)
- Zaman Forootan — neutral chair for defense (2015)
- Arindam Tripathy — committee member (2005)

EDITORIAL AND REVIEWING SERVICE

Editorial Appointments

- Editor, *Contemporary Accounting Research*, 2023–present
- Ad Hoc Editor, *Contemporary Accounting Research*, 2020–2022
- Associate Editor, *Decision Sciences*, 2017–2023
- Associate Editor, *Accounting Perspectives*, 2020–2023
- Editorial Board, *Contemporary Accounting Research*, 2020–2022
- Editorial Board, *Journal of Management Accounting Research*, 2015–present
- Editorial Board, *Advances in Management Accounting*, 2015–present

Ad Hoc Reviewer

The Accounting Review; Contemporary Accounting Research; Accounting, Organizations and Society; Review of Accounting Studies; Management Science; Production and Operations Management; Journal of Management Accounting Research; Management Accounting Research; Accounting Horizons; Journal of Accounting, Auditing & Finance; Journal of Business Finance & Accounting; European Accounting Review; Advances in Management Accounting; Advances in Accounting; Journal of Accounting Literature; Annals of Operations Research; Journal of Economics & Management Strategy; Review of Accounting and Finance; Information Technology and Management; Data Envelopment Analysis Journal; Journal of Electronic Commerce Research.

CONFERENCE AND PROFESSIONAL SERVICE

Conference Organization

- Haskayne and Fox Accounting Conference, Whistler, Canada, 2025
- Haskayne and Fox Accounting Conference, Lake Louise, Canada, 2024
- Haskayne and Fox Accounting Conference, Lake Louise, Canada, 2023
- Haskayne Accounting Conference, Whistler, Canada, 2022
- Conference on the Convergence of Financial and Managerial Accounting, Banff, Alberta, 2019
- CAAA Annual Conference, Calgary, Alberta, 2018
- Conference on the Convergence of Financial and Managerial Accounting, Banff, Alberta, 2017
- Nick Dopuch Accounting Conference, Washington University in St. Louis, 2005

Discussant and Panel Roles

- Accounting & Finance Association of Australia & New Zealand Annual Conference (2026)
- AAA Management Accounting Section Meeting (2006, 2008, 2010, 2011, 2017, 2018, 2021, 2022, 2025)
- American Accounting Association Annual Meeting (2003, 2004)
- Canadian Academic Accounting Association Annual Conference (2013, 2014)
- JAAF–ATP India Symposium (2024)
- Hawaii Accounting Research Conference (2023)
- CAAA Accounting Perspectives Symposium (2023)
- Invited panelist, Doctoral Consortium, McGill Accounting Research Conference (2023)

Conference Reviewer

- AAA Management Accounting Section Conference (2005, 2006, 2007, 2008, 2009, 2010, 2011, 2013, 2018, 2019, 2021, 2022, 2025)
- American Accounting Association Annual Meeting (2005, 2006, 2007, 2010)
- AAA Financial Accounting and Reporting Section Conference (2008, 2009, 2014)
- CAAA Annual Conference, Scientific Committee Member (2019, 2020)

Professional Committees

- CAAA Nominations Committee (2019–2020, 2021–2022, 2022–2023, 2023–2024, 2024–2025)
- Faculty mentor, AAA MAS PhD Student Mentorship Program (2022)
- AAA Management Accounting Section Notable Contributions to Management Accounting Literature Award Committee (2020–2021)
- Chair, AAA Management Accounting Section Best Early Career Researcher Award (2019–2020)
- CAAA Ad Hoc Committee on CAAA Annual Conference (2018–2019)
- Chair, AAA Management Accounting Dissertation Award Committee (2017–2018)
- AAA Management Accounting Dissertation Award Committee (2016–2017)

Grant Review

- External reviewer, Social Sciences and Humanities Research Council of Canada (SSHRC), 2023
- Chair, CAAA Research Grant Subcommittee, 2018–2019
- External reviewer, Israel Science Foundation (2011, 2018)
- External reviewer, Hong Kong Research Grants Council (2018, 2020, 2021, 2025)

UNIVERSITY OF CALGARY SERVICE

- Accounting area recruiting committee, teaching position (2024–2025)
- Accounting area recruiting committee, research tenure-track position (2024–2025)
- Academic Director, MBA Programs (January–June 2021)
- University Appeals Committee (2019–2021)
- Adjudicator, CPA Managerial and Tax Research Grants (2021)
- Risk Management and Insurance recruiting committee (2017–2018)
- Faculty merit committee (2017–2018)
- Accounting area recruiting committee for Canada Research Chair (2015–2017)
- Faculty tenure and promotion committee, Haskayne School of Business, Dean's Appointee (2015–2016)
- Faculty tenure and promotion committee, School of Veterinary Medicine, Provost's Appointee (2015–2016)
- Evaluation committee, PhD student summer research project competition (2015–2016)
- Haskayne student engagement committee (2015–2016)
- Accounting area recruiting committee for instructor (2014–2015)
- Appeals committee (2013–2014)
- New faculty orientation committee (2013–2014)
- Finance area recruiting committee, internal external member (2012–2013)

PRIOR PROFESSIONAL EXPERIENCE

Kotak Mahindra Finance Ltd., Bombay, India

Assistant Manager, Securities

1995–1996

Avalon Consulting, Bombay, India

Project Executive, Management Consulting

1991–1993