

**Michael J. Calegari**

**CURRICULUM VITAE**

Department of Accounting  
Leavey School of Business  
Santa Clara University  
500 El Camino Real  
Santa Clara, CA 95053

Office: Lucas Hall 316K  
Office phone: (408) 551-1694  
Cell phone: (408) 644-6260  
E-mail: [mcalegari@scu.edu](mailto:mcalegari@scu.edu)

**Academic Experience**

- Associate Professor, Santa Clara University, (2001 - Present)
- Director, Santa Clara University Center for Accounting Research and Education, (2016 - Present)
- Director, Santa Clara University CAAP Program, (2011 - 2014)
- Chair, Accounting Department, Santa Clara University, (2004 - 2008)
- Assistant Professor, Georgia State University, School of Accountancy (1995 - 2001)

**Professional Experience**

- KPMG Professor in Residence, KPMG, Mountain View, CA (2011)
- Various accounting / assurance / tax positions at CPA firms (1980 - 1990)

**Education**

- University of Arizona, Accounting. Ph.D. (1996)
- Golden Gate University, Taxation. M.S. (1986)
- University of San Francisco. Major: Business Administration. Minor: Humanities. B.S. (1980)

**Academic Honors**

- SCU Accelerated Cooperative Education (ACE) Outstanding Faculty Award (2019)
- SCU Accounting Association Professor of the Year (2016)
- SCU Accounting Association Professor of the Year (2015)
- McCullough Chair of Accounting, Santa Clara University (2003-04)
- Awarded tenure at Santa Clara University (2003)
- Awarded tenure at Georgia State University (2001)
- Georgia State University Faculty Recognition Award for Distinguished Contributions to Research (1999)

**Courses Taught**

**Santa Clara University**

- Introduction to Financial Accounting, ACTG 11, undergraduate program (2003, 2009, 2011 - Present)
- Financial Statement Analysis, ACTG 151, undergraduate program (2001 – 2010, 2017, 2020 - Present)
- Introduction to Financial Accounting (previously Accounting for Business Decisions), ACTG 180, certificate program (2004 - Present)
- Financial Accounting, ACTG 3000, online MBA program (2018)
- Contemporary Business Seminar, ACTG 161/171, undergraduate program (2015, 2021-23)
- Financial Statement Analysis, ACTG 305/319/3319, MBA (2001 – 2010, 2017)
- Fundamental Analysis using Financial Statements, ACTG 321, MBA (2005 - 2006)
- Fundamental Analysis, ACTG 709, MBA (2005)
- Recording Financial Transactions, ACTG 20, undergraduate program (2005)

**Georgia State University**

- Taxation of Partnership and Partners, TX 8080, master of taxation program (2000 - 2001)
- Introduction to Federal Income Taxes, ACCT 4510, undergraduate program (1998 - 2001)
- Income Tax Accounting Periods and Methods, TX 8320, master of taxation program (2000)
- Federal Income Taxation II, AC 452, undergraduate program (1995 - 1998)
- Principles of Accounting II (managerial accounting), ACCT 2102, undergraduate program (1999)
- Principles of Accounting I (financial accounting), AC 201, undergraduate program (1998)

## Publications and Presentations

### Publications

#### 1. Peer-reviewed articles

- Calegari, Michael. "The Effect of the Great Recession on Deferred Tax Positions." *Tax Notes* 138(6) (February 2013): 723-739.
- Calegari, Michael. "Income Tax Allocation and Financial Statement Presentation." *Tax Notes* 127(3) (April 2010): 309-323.
- Calegari, Michael. "Financial Analysis of Krispy Kreme's Earnings Forecasts, Joint Venture Investments, and Franchise Repurchases." *Issues in Accounting Education* 25(1) (February 2010): 85-118.
- Calegari, Michael. "Tax Minimization Strategies for Small and Large Corporations when Dividends are Exempt from Taxation," *Tax Notes* (February 2003).
- Calegari, Michael, "Tax-Based Saving Incentives and Qualified Partial Exclusion Plans," *The Journal of the American Taxation Association* 23 (Spring 2001): 20-38.
- Calegari, Michael, "The Effect of Taxes on Capital Structure and Discretionary Accruals," *Journal of Accounting and Economics* 30 (August 2000): 1-31.
- Calegari, Michael, Gregory Geisler, and Ernest Larkins, "Implementing Teaching Portfolios and Peer Reviews in Tax Courses," *The Journal of the American Taxation Association* 21 (Fall 1999): 95-107.
- Calegari, Michael, "Flat Taxes and Effective Tax Planning," *National Tax Journal* 51 (December 1998): 689-713.
- Calegari, Michael, Jeffrey Schatzberg, and Galen Sevcik "Experimental Evidence of Differential Auditor Pricing and Reporting Strategies," *The Accounting Review* 73 (April 1998): 255-275.
- Calegari, Michael, and Neil Fargher, "Evidence That Stock Prices Do Not Fully Reflect the Implications of Current Earnings for Future Earnings: An Experimental Approach," *Contemporary Accounting Research* 14 (Fall 1997): 397-433.
- Calegari, Michael, Kimberly Key, and James Smith, "Flat Tax Ramifications for Self-Employed Taxpayers," *Tax Notes* 72 (July 1996): 641-646

## 2. Non-Refereed articles

- Calegari, Michael. “Comment Letter: Staff Draft of an Exposure Draft on Financial Statement Presentation” FASB (November 2010).
- Santa Clara University Financial Statement Analysis Group, “Comment letter: Preliminary Views on Financial Statement Presentation.” Edited by Michael Calegari. FASB website (October 16, 2009): [http://www.fasb.org/jsp/FASB/CommentLetter\\_C/CommentLetterPage&cid=1218220137090&project\\_id=1630-100Tax](http://www.fasb.org/jsp/FASB/CommentLetter_C/CommentLetterPage&cid=1218220137090&project_id=1630-100Tax)
- Calegari, Michael, “Discussion of ‘The Impact of State Taxation on the Investment Portfolio of Banks’,” *The Journal of the American Taxation Association* 20 (Supplement 1998): 15-24.

## Working Papers

- Calegari, Michael (co-author Amanda Badger). “ROE Disaggregation” (August 2019).
- Calegari, Michael (co-author Michael Eames). “Analysts’ Earnings Surprise Components and Future Earnings Performance” (March 2019).
- Calegari, Michael. “The Effect of Stock Option Tax Benefits and XIDO Items on Accrual and Cash Flow Measurement” (July 2016).

## Presentations of papers

- “ROE Disaggregation,” presented at the Santa Clara University Accounting Workshop Series (June 2018)
- “Analysts’ Earnings Surprise Components and Future Earnings Performance,” presented at the Annual Meeting of the American Accounting Association (August 2016)
- “The Effect of Stock Option Tax Benefits and XIDO Items on Accrual and Cash Flow Measurement,” presented at the Santa Clara University Accounting Workshop Series (June 2016)
- “Analysts’ Earnings Surprise Components and Future Earnings Performance,” presented at the Midyear Meeting of the American Taxation Association (February 2016)
- “The Role of Current Accruals in Predicting Future Tax Payments and Operating Cash Flows,” presented at the Santa Clara University Accounting Workshop Series (April 2013)
- “The distribution of deferred taxes across industries,” presented at the Santa Clara University Accounting Workshop Series (March 2012)
- “Effective tax rates and future income tax payments” presented at the Santa Clara University Accounting Workshop Series (December 2010)
- “An Analysis of the Tax Aspects of the IASB/FASB Discussion Paper on Financial Statement Presentation,” presented at the Santa Clara University Accounting Workshop Series (February 2010)
- “Tax Reserves, Taxes Payable, and Tax Shelters,” presented at the Annual Meeting of the American Accounting Association (August 2009)
- “Tax Reserves, Taxes Payable, and Tax Shelters,” presented at the Western Regional Meeting of the American Accounting Association (May 2009)
- “Tax Reserves, Taxes Payable, and Tax Shelters,” presented at the Santa Clara University Accounting Workshop Series (January 2009)

- “The Effect of Sales Reversals on Business Fixed Capital Investment and Accruals,” presented at the Western Regional Meeting of the American Accounting Association (May 2008)
- “The Effect of Sales Reversals on Business Fixed Capital Investment and Accruals,” presented at the Santa Clara University Accounting Workshop Series (May 2008)
- “Analysis of Business Strategies and Financial Performance at Krispy Kreme,” presented at the Santa Clara University Accounting Workshop Series (January 2007)
- “Fundamental Analysis of Receivables and Bad Debts,” presented at the Santa Clara University Accounting Workshop Series (May 2005)
- “Flat Taxes and Firm Valuation,” presented at the Santa Clara University Accounting Workshop Series (May 2003)
- “Flat Taxes and Firm Valuation,” presented at the University of Arizona Accounting Workshop Series (September 2002)
- “Flat Taxes and Firm Valuation,” presented at the Annual Meeting of the American Accounting Association (August 2002).
- Discussion of “The Influence of Taxes and Risk in Open Market Stock Repurchase Transactions” and “Firms’ Financing Incentives for Taxable Corporate Acquisitions,” presented at the Annual Meeting of the American Accounting Association (August 2002).
- “The Effect of Qualified Partial Exclusion Provisions on Saving Incentives, Vertical Equity, and Tax Revenues,” presented at the Georgia State University Accounting Workshop Series (October 1999). Later published in *The Journal of the American Taxation Association* 23 (Spring 2001).
- “The Effect of Qualified Partial Exclusion Provisions on Saving Incentives, Vertical Equity, and Tax Revenues,” presented at the National Tax Association Annual Meeting (October, 1999). Later published in *The Journal of the American Taxation Association* 23 (Spring 2001).
- “The Effect of Taxes on Capital Structure and Discretionary Accruals,” presented at the Georgia State University Accounting Workshop Series (September 1999). Later published in *Journal of Accounting and Economics* 30 (August 2000).
- “The Effect of Changes in the Taxation of Long-Term Contracts on Capital Structure and Discretionary Accruals,” presented at the AAA Annual Meeting (August 1998). Later published in *Journal of Accounting and Economics* 30 (August 2000).
- “Teaching Portfolios and Peer Reviews: Application in a Tax Curriculum,” presented at the Mid-Year Meeting of the American Tax Association (February 1998). Later published in *The Journal of the American Taxation Association* 21 (Fall 1999).
- “Discussion of ‘The Impact of State Taxation on the Investment Portfolio of Banks’,” presented at the Mid-Year Meeting of the American Tax Association (February 1998). Later published in *The Journal of the American Taxation Association* 20 (Supplement 1998).
- “Flat Taxes and Effective Tax Planning,” presented at the Georgia State University Accounting Workshop Series (September 1997). Later published in *National Tax Journal* 51 (December 1998).
- “Capital Structure and the Taxation of Long-Term Contracts,” presented at the Georgia State University Accounting Workshop Series (July 1997). Later published in *Journal of Accounting and Economics* 30 (August 2000).

- “Capital Structure and the Taxation of Long-Term Contracts,” presented at the Southeast Regional AAA Consortium (May 1997). Later published in *Journal of Accounting and Economics* 30 (August 2000).
- “Evidence That Stock Prices Do Not Fully Reflect the Implications of Current Earnings for Future Earnings: An Experimental Approach,” presented at the Southeast Accounting Research Colloquium (May 1996). Later published in *Journal of Accounting and Economics* 30 (August 2000).
- “The Effect of Capital Gains Taxation on Asset Prices and Trading Volume,” (Dissertation) presented at the Annual Meeting of the American Accounting Association (August 1995).
- “Evidence That Stock Prices Do Not Fully Reflect the Implications of Current Earnings for Future Earnings: An Experimental Approach,” presented at the Annual Meeting of the American Accounting Association (August 1994). Later published in *Contemporary Accounting Research* 14 (Fall 1997).
- “Evidence That Stock Prices Do Not Fully Reflect the Implications of Current Earnings for Future Earnings: An Experimental Approach,” presented at the Financial Economics and Accounting Conference at the University of Michigan (February 1994). Later published in *Contemporary Accounting Research* 14 (Fall 1997).
- “Evidence That Stock Prices Do Not Fully Reflect the Implications of Current Earnings for Future Earnings: An Experimental Approach,” presented at the Financial Economics and Accounting Conference at the University of Michigan (February 1994). Later published in *Contemporary Accounting Research* 14 (Fall 1997).

### **Service to the University, the Profession, and the Community**

#### **Courses taught in adult educational programs**

- Certificate of Advanced Accounting Proficiency (CAAP) Program (SCU, 2003-2016)
- California Program for Entrepreneurship (CAPE) (SCU, 2010)
- Finance and Financial Reporting for Nonfinancial Managers Program (SCU, 2009-12)

#### **Service to University**

##### Member of Academic Committees – University

- University Academic Affairs Committee - Chair (SCU, 2024-present)
- University Academic Affairs Committee - Member (SCU, 2023-2024)
- University Budget Council – Faculty Representative (SCU, 2021-2024)
- University Academic Affairs Committee - Member (SCU, 2017-2019)
- Adobe Lodge Board - Member (SCU, 2016-2018)
- University Parking Committee - Member (SCU, 2013-2016)
- University LSB Dean Search Committee - Member (SCU, 2008-2009)

##### Member of Academic Committees – Business School

- Leavey School of Business Rank & Tenure Committee - Member (SCU, 2007-10; 2014-2016)
- Leavey Teaching Evaluation Task Force - Member (SCU, 2014-2015)
- Leavey Research Seminars Committee - Member (SCU, 2014-2015)
- Leavey Chairs Research Seminars Committee - Member (SCU, 2014-2015)
- OMIS Recruiting Committee - Member (2012-13)
- Leavey School of Business Strategic Implementation Team - Member (2011-2016)
- Leavey School of Business Strategic Planning Task Force - Member (2010)
- Leavey School of Business Rank & Tenure Committee - Member (SCU, 2007-10)
- Leavey School of Business Cash Proposal Committee - Member (SCU, 2009)
- Leavey School of Business Financial Analysis Committee - Chair (SCU, 2008)

- Leavey School of Business Undergraduate Leadership Team - Member (SCU, 2008)
- Leavey School of Business Chairs Counsel - Member (SCU, 2004-2008)
- Committee to Review Economics 811 (GSU, 1997)

#### Member of Academic Committees – Accounting Department

- Director, Center for Accounting Research and Education (SCU, 2016-present)
- Accounting 11 (Intro to Financial Accounting) Committee - Coordinator (SCU, 2008-10, 2015-present)
- SCU Accounting Department Strategy Committee - Member (SCU, 2015-2016, 2018-present)
- Accounting Department Faculty Recruiting Committee (Chair) (SCU, 2020-present)
- Certificate of Advanced Accounting Proficiency (CAAP) Committee (SCU, 2005-2010, 2017-present)
- Accounting Department Annual Newsletter - contributor (SCU, 2004-present)
- Accounting Department Faculty Recruiting Committee (Member) (SCU, 2006-08, 2014-16, 2018-2020)
- Moderator and Speaker, SCU Accounting Awards Banquet (SCU, 2017, 2018)
- Moderator and Speaker, SCU Pre-MTF Night Information Session for Transfer Students and Non-Accounting Majors (SCU, 2015-2018)
- SCU Accounting Department Website Update - Chair (SCU, 2015-2017)
- Accounting Information Night - Coordinator (SCU, 2016)
- Director, Santa Clara University CAAP Program, (2011 - 2014)
- Accounting Department Annual Newsletter - editor (SCU, 2004-2007, 2009)
- Accounting Re-Accreditation Coordinator (SCU, 2004-2006)
- Accounting Department MBA Accounting Core Committee - Chair (SCU, 2004-2005)
- Accounting Department Summer Support Committee - Chair (SCU, 2003-2010)
- Accounting Website Committee - Chair (SCU, 2003-2009)
- Accounting Recruiting Committee - Chair (SCU, 2003-2005)
- Accounting Workshop Series Coordinator (SCU, 2002-2009)
- Accounting Research Workshop Coordinator (GSU, 2000-2001)
- Task Force for Annual Awards Dinner (GSU, 2000)
- Assessment: Masters of Taxation Committee (GSU, 1997-2000)
- Director for School of Accountancy Search Committee (GSU, 1998-99)
- Semester Conversion: Masters of Taxation Committee (GSU, 1996-99)

#### Supervision of students

- Advisor for Undergraduate Business and Accounting Majors (2002-present)
- Faculty Coordinator - Santa Clara University Accounting Tutoring Program (2004-10, 2013-present)
- Faculty Advisor - Santa Clara University Accounting Association (2003-2008; 2010-2019)
- Faculty Interviewer - Santa Clara University Fellowships Committee (2009-10)
- Faculty Coordinator - SCU Financial Statement Analysis Seminar Group (2009)
- Faculty Advisor - PricewaterhouseCoopers xAct Case Competition (2004-2006)
- Faculty Advisor - Santa Clara Latino Business Students Case Competition (2003)
- Mentor – Honor Theses (2005-2006, 2007-2009)

#### Presentations to students and alumni

- Spring Advising – Presentation on Undergraduate Accounting Program (2007 – 2009, 2020-present)
- ACTG 11 – Presentations on CPA Exam and working at a CPA firm (2018-present)
- SCU Accounting Awards Ceremony – Moderator (2017, 2018, 2020)
- Certificate of Advanced Accounting Proficiency Program – Presentations at Orientation Meeting (2011-2014)
- ACTG 11 – Presentations on Undergraduate Accounting Program (2004-10)
- Preview Days – Quarterly Presentations on Accounting Program (2003-present)
- ACTG 132 – Presentations on Preparing for the CPA Exam (2005-2008)
- ACTG 20 – Presentations on Undergraduate Accounting Program (2004-2008)
- ACTG 300/301 – Quarterly Presentations on MBA Accounting Program (2003-2008)

#### Presentations to the community

- Presentation at the Annual Share, Learn, and Connect (SLC) conference, sponsored by the Western Association for College Admissions Counseling (WACAC), on advising students for business schools (March 2016)
- Presentation to junior and senior high school students visiting Santa Clara University on college education and majoring in business (February 2016)

## **Service to Profession**

### Chair, Professional Committees

- ATA Tax Manuscript Award Committee (2014-15).

### Member, Professional Committees

- Chair, ATA Publications Committee (2016-2017).
- ATA Trustee (2015-2017).
- Chair, ATA Tax Manuscript Award Committee (2014-15).
- Member, ATA Nominations Committee (2013-2014).
- Member, ATA Tax Manuscript Award Committee (2012-14)..
- Member, ATA Tax Manuscript Award Committee (2010-11).
- Member, AAA Notable Contributions and Distinguished Contributions Screening Committee (2009-10).
- Member, ATA/KPMG Tax Doctoral Consortium Committee (2009-10).
- Member, ATA Tax Policy Committee (2004-05).
- Member, ATA 2004 JATA Conference Committee (2003-04).
- Member, AAA Program Advisory Committee (2002-03).
- Discussant at AAA Meetings (2002, 2007).
- Member, ATA Committee on Research Resources and Methodologies (2002-03).
- Member, AAA Annual Meeting Committee - ATA Section (2001-02).
- Member, ATA 2000 JATA Conference Committee (1999-2000).
- Member, ATA Manuscript Award Committee (1999-2000).
- Member, ATA Annual Meeting Program Committee (1998-99).
- Member, ATA Teaching Committee (1998-99).
- Member, ATA 1998 JATA Conference Committee (1997-98).

### Editorial Board

- *Journal of the American Taxation Association* (1998-2001).

### Ad hoc Reviewer

- *The Accounting Review* (1996-98; 2006-07).
- *Journal of the American Taxation Association* (1996-98; 2005-06).
- *Contemporary Accounting Research* (2001).
- *Advances in Taxation* (2005-2006)