

# William D. Terando

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## PERSONAL INFORMATION

### Education

1992	Ph.D	Business Administration. University of Illinois at Urbana-Champaign. Major: Accounting; Minor: Economics
1986	M.S.	Taxation. Golden Gate University.
1979	B.S.	Business Administration (Accounting with High Honors). California State University at Hayward.

### Teaching and Professional Experience

2009 to present	Butler University, Associate Professor
2001 to 2009	Iowa State University, Assistant Professor
1992 to 2001	University of Notre Dame, Assistant Professor
1987 to 1993	Clifton Gunderson and Co. LLP. (Part-time while obtaining Ph.D. at University of Illinois at Urbana-Champaign). Job Position: Tax Professional.
1983 to 1987	KPMG Peat Marwick: Sacramento, California. Job Position: Audit and Small Business Manager.
1979 to 1983	Deloitte Haskins and Sells, San Francisco, California. Job Position: Senior Accountant.

### Academic Honors

Deloitte and Touche Doctoral Fellowship (1990).

University of Illinois Fellowship Recipient (1989).

A.C. Littleton Scholar (1988).

Norton M. Bedford Scholar (1987-1988).

## **Teaching Honors**

Iowa State University: Nominated for Senior Faculty Teaching Award (2007).

Iowa State University: Nominated for Undergraduate Teaching Award (2001-2006).

University of Notre Dame: Outstanding Teacher Award for the College of Business (1995).

University of Notre Dame: Dincolo Award for Outstanding Teaching-Department of Accountancy (1994).

University of Illinois: Fred H. Figge Award for Outstanding Teaching-Department of Accountancy (1991).

## **RESEARCH**

### **Fundraising and Grants**

2007

College of Business Research Grant (with Marv Bouillon). Amount: \$750. This grant funded the purchase of the “2007 BNA Federal Tax and 50 State Income Tax Program” that is being used as the basis for the three “flat tax” research projects that I am working on with Prof.’s Bouillon and Gary.

2003

College of Business Summer Research Grant. Amount: \$10,000. This grant was awarded for my manuscript entitled “Valuation and Classification Cash and Share-Puts” which was published in the *Review of Quantitative Finance and Accounting* in 2007.

1996

Ernst and Young Research Grant. Amount: \$30,000. This grant was awarded for my manuscript entitled “Tax and Regulatory Motivations for Issuing Non-Voting, Non-Convertible Preferred Stock” which was published in the *Journal of Accounting Research* in 2001.

### **Publications**

#### **Academic Journals**

Gary, R., W.D. Terando and M.L. Bouillon. 2009. “The Impact of the Joint Committee on Taxation (Flat Tax) Proposal on Low Income and High-Income Taxpayers.” *eJournal of Tax Research*. Vol. 7, No. 2, pp. forthcoming (November 2009).

Terando, W.D. and J.M. Kurtenbach. 2009. “The Impact of Tax Law Uncertainty on the Development of the Sarbanes-Oxley Auditor Independence Rules with Regard to Tax Shelters.” *Research in Accounting Regulation*. Vol. 21, No. 2, pp. 118-124.

Terando, W.D., W.N. Dilla, B.E. Mennecke and D.J. Janvrin. 2008 “Tax Policy in Virtual Worlds: Issues Raised by Second Life and Other Unstructured Games.” *Journal of Legal Taxation*, Vol. 6, pp. 94-107.

- Terando, W.D., W.H. Shaw and D.B. Smith. 2007. "Valuation and Classification of Cash and Share-Puts." *Review of Quantitative Finance and Accounting*, Vol. 29, No. 3, pp. 1-30.
- Mennecke, B.E., W.D. Terando, D.J. Janvrin and W.N. Dilla. 2007. "It's Just A Game, Or Is It? Real Money, Real Income, and Real Taxes in Virtual Worlds." *Communications of the Association for Information Systems*, Vol. 19, (Article 15), pp. 1-13.
- Bouillon, M.L. and W.D. Terando. 2007. "Potential Tax Law Changes and Income Property Values." *The Real Estate Finance Journal*, (Spring), Volume 22, No. 4, pp. 59-63.
- Terando, W.D. and W.H. Shaw. 2007. "The Impact of the Stock-For-Debt Exception on Corporate Bankruptcy Restructurings." *Oil Gas & Energy Quarterly*, (May), Vol. 55, No. 4, pp. 913 – 938.
- Callahan, C.M., W.H. Shaw and W.D. Terando. 2001. "Tax and Regulatory Motivations for Issuing Non-Voting, Non-Convertible Preferred Stock." *Journal of Accounting Research*, (December), Vol. 39, No. 1, pp. 449-466.
- Morris, M.H. and W.D. Terando. 2000. "Tax Changes and Retirement Planning." *Taxes-The Tax Magazine*, (January), pp. 45-57.
- Omer, T.C. and W.D. Terando. 1999. "The Effect of Risk and Tax Differences on Corporate Limited Partnership Capital Structure." *National Tax Journal*, (December). Vol. LII, No. 4, pp. 699-716.
- Terando, W.D. and T.C. Omer. 1993. "Corporate Characteristics Associated With Master Limited Partnership Formation." *Journal of the American Taxation Association*, (Spring), pp. 23-45.
- Johnson, O.E. and W.D. Terando. 1990. "From Contract to Tort: The Evolution of Accountants' Legal Liability for Negligence." *Research in Accounting Regulation*, Vol. 4, pp. 77-97.

#### **Research Under Review**

- Terando, W.D., D.B. Smith and W.H. Shaw. "Incentives for Cash and Share Put Issuance." Submitted to *Advances in Accounting (first round)*.

#### **Working Papers**

- Terando, W.D. and W.H. Shaw. "Changes in Audit Costs in the Post-Sarbanes-Oxley Period."
- Gary, R.F., J.A. Moore, C.Sisneros and W.D. Terando. "Corporate Investment and Capital Gains Tax Rates." Submitted to JATA conference in September, 2009.

### ***Current Projects***

“Inconsistencies of Compustat With Regard to Goodwill and Asset Write-offs.” Co-authored with W.H. Shaw and A. Kelly.

Impact of Taxes on the Financing and Distribution Decisions of Agricultural Cooperatives: sole-authored by W.D. Terando

“Differential Market Price Response to Goodwill and Asset Write-offs.” Co-authored with W.H. Shaw.

“Impact of Post-Sarbanes Oxley Ethics Rules on Tax Practitioner Behavior.” Co-authored with R.F. Gary.

“The Impact of Tax and Accounting Factors on the Issuance of Put Warrants.” Co-authored with W.H. Shaw, D.B. Smith and R. F. Gary.

### ***Presentations***

#### ***National Presentations***

“Valuation and Classification Cash and Share-Puts.” Co-authored with Wayne. H. Shaw and David B. Smith. I presented this paper at the 2006 American Accounting Association Annual Meeting.

“The Impact of the Stock-For-Debt Exception on Corporate Bankruptcy Restructurings.” Co-authored with Wayne H. Shaw. I presented this paper at the 2005 American Accounting Association Annual Meeting.

“Tax and Regulatory Motivations for Issuing Non-Voting, Non-Convertible Preferred Stock.” Co-authored with Carolyn C. Callahan and Wayne H. Shaw. I presented this paper at the 2000 American Accounting Association Annual Meeting and the 1999 University of Illinois Tax Symposium.

“The Effect of Risk and Tax Differences on Corporate Limited Partnership Capital Structure.” Co-authored with Thomas C. Omer. I presented this paper at the 1998 American Accounting Association Annual Meeting.

#### ***Invited Presentations***

“Incentives for Cash and Share Put Issuance.” Co-authored with W.H. Shaw and D.B. Smith. I presented this paper at University of Nebraska in March, 2008 and at the University of New Mexico in September 2008.

“Valuation and Classification Cash and Share-Puts.” Co-authored with Wayne. H. Shaw and David B. Smith. Presented: Iowa State Department of Accounting/Finance Research Seminar in 2006.

“The Impact of the Stock-For-Debt Exception on Corporate Bankruptcy Restructurings.” Co-authored with Wayne H. Shaw. Presented: Iowa State Department of Accounting/Finance Research Seminar in 2005.

“Tax and Regulatory Motivations for Issuing Non-Voting, Non-Convertible Preferred Stock.”  
Co-authored with Carolyn C. Callahan and Wayne H. Shaw. Presented: University of Illinois at Chicago (2001).

### **Conferences**

University Of Illinois Tax Conference: (Participant: 1989, 1991, 1997, 2001, 2003; Discussant: 1995; Presenter Paper: 1999).

University of Michigan Tax Symposium (Participant: 1992-1995).

Price Waterhouse Tax Conference: (Participant: 1992-1995).

ATA Tax Mid-Year Meetings: (Participant: 1993-2008); (Manuscript Selection Committee 2002 and 2004).

AAA Annual Meetings: (Participant: 1993-2009; Presented Paper:1998, 2000, 2005, 2006).

### **Editorial Positions**

2005 to present                      Member of Editorial Board of *Issues in Accounting Education*.

2002-2005                              Member of Editorial Board of the *Journal of the American Taxation Association*.

2006 to present                      Ad hoc reviewer for *The Financial Review*.

1994-2002; 2006-present           Ad hoc reviewer for *Journal of the American Taxation Association*.

1994-1997                              Ad hoc reviewer for the *National Tax Journal*.

1998 – 2000                           Ad hoc reviewer for the *Journal of Accounting Reseach*.

1994 – 1996.                           Ad hoc reviewer for *The Accounting Review*.

## **TEACHING**

### **Courses Taught**

Iowa State University	Introduction to Federal Taxation (Undergraduate Course) Taxes and Business Strategy (Graduate Course) Advanced Corporate Taxation (Graduate Course)
University of Notre Dame	Introduction to Federal Taxation (Undergraduate Course) Taxes and Business Strategy (Graduate Course) Financial Accounting I (Undergraduate Course)
University of Illinois	Introduction to Federal Taxation (Undergraduate Class)

### **Graduate Student Committees**

#### ***Chairperson***

Rajitha Challapalli – Creative Component – May 2007 (MAcc)  
Scott Lee Halbur - Creative Component – May 2007 (MAcc)  
Barbara Irene Orr - Creative Component – May 2007 (MAcc)  
Laura Elizabeth Sargeant - Creative Component – May 2007 (MAcc)  
Lin Wu - Creative Component – May 2007 (MAcc)  
William Roy Feldmann Creative Component – December 2006 (MAcc)  
Jeffrey Lynn Peil - Creative Component – December 2006 (MAcc)  
Harpreet Cheema Creative Component – August 2006 (MAcc)  
Shelly Marie Allen - Creative Component – May 2006 (MAcc)  
Brandi Lynn Pierce - Creative Component – May 2005 (MAcc)  
Haiyan Li - Creative Component – August 2004 (MAcc)

#### ***Committee Member***

Jennifer Marie Grabner – Creative Component – August 2007 (MAcc)  
Breanne Marie Kruger – Creative Component – August 2007 (MAcc)  
Amie Gayle Bobst – Creative Component – May 2007 (MAcc)  
Xi Chen – Creative Component – May 2007 (MAcc)  
Ross D. Farquhar – Creative Component – May 2007 (MAcc)  
Erica Lynn Hamm - Creative Component – May 2007 (MAcc)  
Hyo Kwan Kim – Creative Component – May 2007 (MAcc)  
Mingxue Lu - Creative Component – May 2007 (MAcc)  
Dean William Mather - Creative Component – May 2007 (MAcc)  
Daniel Jon Meyer - Creative Component – May 2007 (MAcc)  
Vanessa Qiu-Wen - Creative Component – May 2007 (MAcc)  
Janet K. Bane Schafer - Creative Component – May 2007 (MAcc)  
Hong Tang - Creative Component – May 2007 (MAcc)  
Michael John Volkens - Creative Component – May 2007 (MAcc)  
Natalie Rae Weiskamp - Creative Component – May 2007 (MAcc)  
Kenneth Bradford Wooton - Creative Component – May 2007 (MAcc)  
Yan Zhang - Creative Component – May 2007 (MAcc)  
Xiaoduan Zhao - Creative Component – May 2007 (MAcc)  
Weiyi Xiong - Creative Component – December 2006 (MAcc)  
Gueorgui Ivanov Gagov - Creative Component – May 2006 (MAcc)

***Committee Member--continued***

Feng Chu - Creative Component – December 2005 (MAcc)  
Craig Steven Mathison - Creative Component – December 2005 (MAcc)  
Lisa Marie Lembke - Creative Component – August 2005 (MAcc)  
Rachel Lee Friesen Creative Component – May 2005 (MAcc)  
Pooja Arora - Creative Component – May 2005 (MAcc)  
Brandi Lynn Pierce - Creative Component – May 2005 (MAcc)  
Ju Zhang - Creative Component – May 2003 (MAcc)  
Nicole Marie Turner - Creative Component – December 2001 (MAcc)

**SERVICE**

**COB CPE Classes Taught**

2007	Taught CPE class entitled: Six Most Common Tax Questions Asked by Small Businesses”.
2004	Taught CPE class entitled: “Technical Characteristics and Legislative Rules Pertaining to Abusive Tax Shelters”.
2003	Taught CPE session entitled: “Summary of Tax Law Changes Included in The Jobs and Growth Tax Relief Reconciliation Act of 2003”.

**Professional Committee Assignments**

2001, 2003, 2005	Manuscript Selection Committee for the American Tax Association Mid-Year Meetings.
1996-1998	American Taxation Association: Partnership Tax Committee.

**Iowa State University Committee Assignments**

2007-present	College of Business Curriculum Committee (chairperson)
2007-present	Faculty Senate College Curriculum Committee.
2007-present	MAcc Graduate Admittance Committee.
2007	Department of Accountancy Scholarship Committee.
2002 – 2007	College of Business Faculty Development Committee (Chairperson: 2005/2006; 2006/2007).
2005-2007	ISU University-Wide Faculty Development Committee.
2004	Department of Accountancy Recruiting Committee.