ACCOUNTING INFORMATION AND MANAGEMENT

Degree Types: PhD

The Accounting Information & Management doctoral program trains students in empirical/archival and analytical/theoretical research methods focusing on the role of accounting in the market for financial information. We prepare students to conduct research on the use of accounting information: 1) in the firm's internal decision-making and performance evaluation functions; 2) in the contractual relationships between the firm and both internal and external parties; 3) in the functioning of capital markets and 4) by other stakeholders and potential stakeholders in the firm.

Accounting students receive rigorous training in the basic disciplines of economics and econometrics in addition to the more specialized areas of accounting and finance. The cross training our students receive in empirical and analytic research is one of the strengths of our program. Another major strength of our department is the collaboration between our faculty and PhD students on research projects, a collaboration that often begins within the first year.

Accounting is the language of business and its role is key in communicating financial information to all parties engaged in any type of commerce. Accounting research focuses on the decisions of what, how, and to whom to communicate information and the consequences of these communications.

Additional resources:

- Department website (https://www.kellogg.northwestern.edu/faculty/academics/accounting.aspx)
- Program handbook(s)

Degrees Offered

- Accounting Information and Management PhD (https://catalogs.northwestern.edu/tgs/accounting-information-management/accounting-information-management-phd/)

Learning objective(s)/Students should be able to…

- Learning objectives are provided in the program handbook.

Accounting and Information Management Courses

ACCT 530-0 Special Topics in Empirical Accounting Research (1 Unit)
Part I: Students will be introduced to research studies that examine unstructured data (e.g., textual) and/or use non-traditional research methods (e.g., machine learning). We will focus primarily on popular textual measures (e.g., sentiment, readability, and similarity) and machine learning methods (e.g., Naïve Bayes and Support Vector Machines). The focus will be both on learning the underlying techniques, as well as developing an understanding of the relevant economic contexts in which to apply them to accounting questions. Part II: This part of the course will focus on current empirical techniques used in archival accounting research. The focus will be on research design and identification issues in the context of recent and evolving research on disclosure, information processing costs and real effects of reporting and disclosure.

ACCT 540-1 Empirical Research in Accounting I (1 Unit)
Students will become acquainted with research questions, methodologies, and findings of empirical research on the implications of accounting information for capital markets through journal readings, replications of existing research, and a final exam. The goal is for students to develop skills in issue identification and research design that can be used to do research and to evaluate research of others.

ACCT 540-2 Empirical Research in Accounting II (1 Unit)
This course focuses on examining and evaluating the economic arguments underpinning capital-markets based, empirical accounting research. The course includes discussion and critical assessment of research designs and statistical methods used by accounting researchers with a focus on the appropriateness of the research question. Students are responsible for presenting research papers and preparing a final research proposal.

ACCT 540-3 Empirical Research in Accounting III (1 Unit)
The objective of this class is to provide you with a sound framework for understanding and evaluating empirical research in debt contracting and banking. Our focus will be on methodology and research design as well as on the underlying economic questions. The course aims to survey a wide variety of the empirical research in accounting and to touch on related research areas in corporate finance, with an emphasis on recent developments in debt contracting and banking areas.

ACCT 550-1 Research in Accounting Theory I (1 Unit)
This course provides an introduction to contemporary research in financial accounting theory and is designed for PhD students in Accounting, Economics, and related disciplines. The course analyzes models of voluntary and mandatory disclosures, the design of accounting standards, income measurement, earnings management, and auditing.

ACCT 550-2 Research in Accounting Theory II (1 Unit)
Students study economic models of financial reporting and disclosure together with the economics of accounting standards. The course includes study of the linkages among financial accounting, managerial accounting and auditing. Students learn to evaluate the existing models in the literature and to construct basic models of their own.

ACCT 590-0 Research (3 Units)
Independent investigation of selected problems pertaining to thesis or dissertation. May be repeated for credit.

ACCT 599-0 Independent Study - PhD (1 Unit)
Students who have established superior records and who wish to study some significant phase of accounting in more depth than is provided in regular courses may register for independent study with a selected instructor. Permission of both the instructor and the department chair is required.