

Justin Deng

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EDUCATION

PhD in Accounting

New York University, Stern

May 2018

Dissertation title: How prior news releases help investors understand earnings: The role of earnings as confirmation

Committee: Stephen Ryan (chair), Mary Billings, Michael Jung, and Lawrence White

BS in Materials Science and Engineering

Cornell University

May 2012

PUBLICATIONS

- Li, Jie, Jongmin Shim, **Justin Deng**, Johannes Overvelde, Xuelian Zhu, Katia Bertoldi, and Shu Yang (2012). “Switching periodic membranes *via* pattern transformation and shape memory effect.” *Soft Matter*, 8, 10322-10328. <https://doi.org/10.1039/C2SM25816A>
 - 105 citations (Google Scholar)
- 2021. Bonini, Stefano, **Justin Deng**, Mascia Ferrari, Kose John, and David Ross (2022). “Long-tenured independent directors and firm performance.” *Strategic Management Journal*, 43 (8), 1602-1634. <https://doi.org/10.1002/smj.3370>
 - 33 citations (Google Scholar – combined for SSRN and SMJ publication)

WORKING PAPERS

- **Deng, Justin** (2024). “Do news releases help investors disaggregate earnings? An examination of information lost through earnings aggregation.”
https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3520852
 - Summary: I examine the relationship between intra-quarter news releases and quarterly earnings. I find that investors are able to use these news releases to predict quarterly earnings, shown through a reduction in market reaction to a given level of earnings surprise, and to be able to understand the quarterly earnings surprise more accurately, shown through a reduction in post-earnings announcement drift.
- **Deng, Justin**, June Kim, Sungsoo Kim, and Jun Guo (2024). “Environmental Concerns and Board Political Connections.”
 - Summary: We find that companies that are facing environmental concerns, identified through MSCI GMI Ratings, are significantly more likely to appoint directors with political connections in the subsequent three years. We extend these results to number of political directors and also find that firms are no more likely to appoint directors that have both environmental expertise and political expertise compared to directors with only political expertise. Our results are robust to using two-stage least squares to control for endogeneity.

WORKS-IN-PROCESS

- **Deng, Justin**, Ivo Jansen, and Jun Guo. Examining the voluntary disclosures of smaller reporting companies.

- Given recent regulation changes in 2018, we find significant variation of smaller reporting companies that voluntarily disclose executive compensation sections using the scaled disclosure regime allowed by the SEC for smaller reporting companies.
- **Deng, Justin**, Ivo Jansen, and Jun Guo. Intended consequences to scaled disclosures. Are smaller reporting companies spending more on research and development?
 - *Summary*: We find evidence that companies that take advantage of scaled disclosure requirements are able to invest more in research and development.

PROFESSIONAL SERVICE

Director and Chair of Finance Committee **2020 - present**

- Meet monthly with board of directors to review LAEDA's strategy and direction
- Present the financial results to the board and review the accounting books periodically
- Sign off on annual audits and tax statements

Feasibility Consultant for LAEDA **2019 - present**

- Created and distributed surveys to assess the market demands for a commissary kitchen space in Camden
- Performed a cost-analysis for the commissary kitchen for different revenue models
- Drafted a comprehensive 68-page feasibility report assessing the viability of starting a commissary kitchen in Camden, NJ

Business Affiliate with Partners Worldwide – Haiti **2018 - present**

- Helped to jumpstart “Savings and Loan” programs in Haiti through which local business networks pooled resources to become self-sufficient credit unions and have dispersed hundreds of micro-loans with a high repayment rate
- Organized and taught training seminars on business topics to local entrepreneurs
- Co-created a “vendor registry” for Haitian businesses in response to the 2021 earthquake to connect emergency relief suppliers with local suppliers
- Partnered with large Haitian business network, SSBP, and Haitian economic consulting firm, DDG, to perform a damages assessment of the 2021 earthquake
- Reviewed several business plans as a part of a business pitch competition in Haiti
- Part of a team that assessed the bylaws for the local business networks

Treasurer for Chinese Accounting Professors' Association of North America **2019 - present**

- Performed duties as treasurer for Chinese Accounting Professors' Association of North America, a large professional network for accounting educators
- Organized reception at the annual American Accounting Association conference (2023)

Data analyst for Salvation Army Camden Kroc Center **2018 - 2019**

- Performed membership analysis to study patterns in how often customers used the Kroc Center

Accountant for local church **2015 - 2017**

- Used QuickBooks to record transactions and prepare monthly financial statements

TEACHING & ADVISING

Instructor, Advanced Topics in Accounting, Rutgers-Camden **2023 – present**

- Taught 1 section in Fall 2023 at Rutgers-Camden with 14 students
- Teaching effectiveness: 4.8 (out of 5)
- Course quality: 4.5 (out of 5)

Instructor, Introduction to Financial Accounting, Rutgers-Camden **2018 - present**

- Taught 9 sections from 2018 – 2023 at Rutgers-Camden with an average of 33 students per class
- Used the Canvas quiz system to create weekly homework assignments
- Developed data analysis projects to connect accounting concepts with the real world
 - In one project, students were given 230 firm-year observations of the auto industry and tasked with using Excel functions and Pivot Tables to compare Tesla's profits, sales growth, current ratio, gross margin, inventory turnover, and price-to-sales ratio with the industry averages
 - In another project, students were given the firm-year accounting numbers for the restaurant industry in the years surrounding the COVID-19 pandemic
 - Using Excel, students assessed COVID's differential impact on restaurants' sales and profitability, expenses, pricing strategy, competition
- Teaching effectiveness: 4.5 out of 5 (average)
- Course quality: 4.3 out of 5 (average)

Instructor, Online Introduction to Financial Accounting, Rutgers-Camden **2018 - present**

- Created an online course for Rutgers-Camden BBA program and have taught six sections from 2018 – 2023 with an average of 27 students per class
- Recorded and edited weekly lecture videos through Camtasia, created discussion boards over contemporary topics, and used the Canvas quiz system to create weekly homework assignments and exams
- Teaching effectiveness: 4.8 out of 5 (average)
- Course quality: 4.6 out of 5 (average)

Instructor, Introduction to Financial Accounting, New York University **Summer 2015**

- Taught a class of 50 students at NYU, Stern School of Business
- Teaching score: 6.2 out of 7.0

Guest speaker, Honors College, Rutgers-Camden **2021**

- Presented work done in Haiti for small business development to students as a part of the Honors College at Rutgers-Camden

Guest speaker, Accounting technologies for small businesses, LAEDA **2021**

- Spoke about available accounting technologies designed for small businesses to local entrepreneurs connected to LAEDA, a non-profit that specializes in small business development in Camden, NJ

Guest lecturer, Bookkeeping seminar, LAEDA **2020**

- Taught bookkeeping for small businesses to local entrepreneurs as part of a business training program organized by LAEDA, a non-profit that specializes in small business development in Camden, NJ

Guest speaker, Social media marketing, Partners Worldwide **2020**

- Taught best practices for social media marketing to Haitian entrepreneurs through Partners Worldwide, a non-profit that supports small business development around the world

Guest speaker, Bookkeeping for small businesses, Partners Worldwide **2020**

- Developed and taught a simplified bookkeeping system for Haitian entrepreneurs through Partners Worldwide, a non-profit that supports small business development around the world

UNIVERSITY SERVICE

Undergraduate Committee, Rutgers-Camden

2018-present

- Performed multiple curriculum reviews as part of the undergraduate committee for Rutgers-Camden
- Collected evidence to guide a discussion of whether Rutgers-Camden would become test-optional (SAT/ACT) for admissions
- Evaluated various courses as a part of revising the overall undergraduate curriculum and presented findings to the entire Undergraduate Committee

Search Committee, Rutgers-Camden

2022, 2023

- Part of a search committee that evaluated candidates for assistant professor positions at Rutgers-Camden for Fall 2023 and Fall 2024 semesters

Honors Thesis – 2nd Reader, Rutgers-Camden

- Second reader for Rutgers-Camden student's honors thesis

CONFERENCE PRESENTATIONS

- 2013 AAA, Annual meeting, poster session
 - Does high-frequency trading mitigate post-earnings announcement drift?
- 2015 AAA, Annual meeting, poster session
 - On long-tenured directors
- 2016 AAA, Annual meeting, conference presentation, co-author
 - On long-tenured directors
- 2018 AAA, Annual meeting, conference presentation
 - How prior news releases help investors understand earnings: The role of earnings as confirmation

HONORS, AWARDS, AND OTHER

Honors and Awards

- Excellence in Reviewing Award, 2018
 - AAA Annual meeting
- Chancellor's Award for Faculty-Staff Civic Engagement, 2021
 - Awarded for work in Haiti through Partners Worldwide and in Camden through LAEDA
- Rutgers School of Business-Camden, Superior Achievement Teaching Award, 2021
 - Recipient of year-end teaching award for full-time faculty
- Rutgers School of Business-Camden, Summer Research Grant, 2022
 - Received a grant to move a research project forward
- Featured on *The Sun Papers*, a Cherry Hill newspaper, 2021
 - Article: Cherry Hill native finds purpose in academic and nonprofit worlds by Bob Herpen. Published: July 26, 2021
- Featured on *Rutgers-Camden News Now*, 2020
 - Article: Rutgers University-Camden Professor Assists Small Businesses Locally and Globally by Jeanne Long. Published: June 2020

Reviewer

- 2014 AAA, Mid-Atlantic Conference
- 2015 AAA, Annual meeting
- 2018 AAA, Annual meeting
 - Excellence in Reviewing Award

- 2022 Asian Review of Accounting, referee report
- 2023 Asian Review of Accounting, referee report

Discussant/Moderator

- 2018 AAA, Annual meeting
- 2022 AAA, Joint meeting for Mid-Atlantic and Northeast Regions
 - Moderator

RESEARCH EXPERIENCE

Research Assistant, Baruch Lev, New York University

2015

- Did data analysis and created graphs for Baruch Lev for his book *The End of Accounting* by Baruch Lev and Feng Gu

Research Assistant, Dr. George Lewis, Cornell University

2011 - 2012

- Researched the transmissibility of ultrasounds through a variety of hydrogels for medical treatment

Research Assistant, Dr. Shu Yang, University of Pennsylvania

2010

- Investigated the properties of shape-memory polymers

PROFESSIONAL MEMBERSHIPS

- American Accounting Association
- Chinese Accounting Professors' Association of North America