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ACADEMIC POSITIONS AND FELLOWSHIPS

University of Massachusetts Amherst
Assistant Professor — *2018 – present*

Public Company Accounting Oversight Board (PCAOB)
Visiting Scholar — *2019 – present*
Economic Research Fellow — *2018 – 2019*

University of Washington
Visiting Assistant Professor — *2017 – 2018*

EDUCATION AND PROFESSIONAL CERTIFICATION

University of Florida
Ph.D., Business Administration (Accounting) — *2017*

University of Melbourne
Visiting Scholar — *2015*

Boston College
M.S. in Accounting — *2009*
B.S. in Management — *2008*

Certified Public Accountant
Massachusetts (License # 28631-CA-CA) — *2010 – present*

ACADEMIC INTERESTS

***Research*:** Audit Markets, Economics, Industrial Organization, Audit Regulation, Financial Reporting

***Teaching*:** Auditing, Financial Accounting, Managerial Accounting, Research Methods

RESEARCH

Research Publications*:

Kitto, A. (2024). The Effects of Non-Big 4 Mergers on Audit Efficiency and Audit Market competition. *Journal of Accounting and Economics*, *77*(1), 101618. https://doi.org/10.1016/j.jacceco.2023.101618

- Cited by the SEC and PCAOB in the rulemaking releases for the Firm and Engagement Metrics standard (SEC Release No. 34-101724; PCAOB Release Nos. 2024-002, 2024-012) and Firm Reporting requirements (SEC Release No. 34-101723; PCAOB Release Nos. 2024-003, 2024-013)
- PCAOB Fellowship Paper

* The general convention in Accounting is to list authors alphabetically. One common exception is that senior faculty often give current or former doctoral students first order, as in the case of Jean C. Bedard and Denise Downey in Downey, Kitto and Bedard (2026).

Ciconte, W., and Kitto, A. (2026), Profit Persistence in the U.S. Audit Market. *Journal of Accounting Research*, 64 (2): 633-679. https://doi.org/10.1111/1475-679X.70029

- PCAOB Fellowship Paper

Downey, D., Kitto, A., and Bedard, J. C. (2026). The Economics of US Multinational Group Audits: Evidence from PCAOB Data. *The Accounting Review*, *101*(4): 203-230. https://doi.org/10.2308/TAR-2023-0360

- PCAOB Fellowship Paper

Pedagogical Publications*:

Kitto, A., and Williams, D. (2026). The Economics of Audit Competition and Audit Fees. In *The Routledge Handbook of Auditing* (2nd Edition, edited by Hay, D., Knechel, W.R., and Willekens, M.). Routledge. https://doi.org/10.4324/9781032651545-7

Working Papers*: *(* all authors listed alphabetically)*

"The Quality of Audit Firms Entering the Public Company Audit Market." Andrew Kitto, Phillip Lamoreaux and Devin Williams.

- Conditionally accepted at *Contemporary Accounting Research*
- Cited by the SEC and PCAOB in the rulemaking releases for Firm Reporting requirements (SEC Release No. 34-101723; PCAOB Release Nos. 2024-013, 2024-013)
- PCAOB Fellowship Paper
- Presented at 2020 PCAOB Conference on Auditing and Capital Markets

"How do Auditors Respond to Litigation Risk? Evidence from U.S. Supreme Court Rulings." Colleen Honigsberg, Andrew Kitto, Matthew Sherwood, and Wei Zhang.

- Preparing for 3rd round review at *Management Science*
- Presented at 2025 PCAOB/*Management Science* Registered Reports Conference

"Audit Partner Internal Labor Market Consequences for Negative PCAOB and Internal Inspection Results." Daniel Aobdia, Matthew Ege, Andrew Kitto and Jennifer Puccia.

- Preparing for 3rd round review at *Management Science*
- Presented at 2025 PCAOB/*Management Science* Registered Reports Conference

Works in Progress*: *(* all authors listed alphabetically)*

"Big 4 Presence and Audit Quality: Evidence from Office Closures" Nicholas Cicone, Andrew Kitto, Hyun Jong Park, and Devin Williams.

"Determinants of Audit Engagement Profitability: Evidence from Realization Rates." (sole-authored).

- PCAOB Fellowship Paper

AWARDS AND HONORS

Isenberg School of Management Research Excellence Award	2025 – 2026
PCAOB Economic Research Fellow	2018 – 2019

RESEARCH IMPACT ON ACCOUNTING PROFESSION

Research Cited by SEC and PCAOB Rulemaking Releases:

PCAOB Firm Reporting requirements (SEC Release No. 34-101723; PCAOB Release Nos. 2024-003; 2024-013)

- "The Effects of Non-Big 4 Mergers on Audit Efficiency and Audit Market Competition"
- "The Quality of Audit Firms Entering the Public Company Audit Market" (cited under previous working title of the paper)

PCAOB Firm and Engagement Metrics standard (SEC Release No. 34-101724; PCAOB Release Nos. 2024-002; 2024-012)

- "The Effects of Non-Big 4 Mergers on Audit Efficiency and Audit Market Competition"

Research Sponsored by PCAOB:

PCAOB Economic Research Fellowship papers

- "The Effects of Non-Big 4 Mergers on Audit Efficiency and Audit Market Competition"
- "Profit Persistence in the U.S. Audit Market"
- "The Economics of US Multinational Group Audits: Evidence from PCAOB Data"
- "The Quality of Audit Firms Entering the Public Company Audit Market"
- "Determinants of Audit Engagement Profitability: Evidence from Realization Rates"

Research Presentations for PCAOB Staff:

Webinar presentation for PCAOB Staff, September 2023 (virtual)

- All PCAOB staff were invited and earned Continuing Professional Education (CPE) credit for attending
- Presented PCAOB Fellowship papers, "The Effects of non-Big 4 mergers on audit efficiency and audit market competition" and "The Quality of Audit Firms Entering the Public Company Audit Market"

Presented at "PCAOB Research Blitz," July 2019 (Washington DC)

- Event organized by the PCAOB's Office of Economic and Risk Analysis for PCAOB economists and fellows to present current research projects
- Presented PCAOB Fellowship papers, "Profit Persistence in the U.S. Audit Market" and "Determinants of Audit Engagement Profitability: Evidence from Realization Rates"

Presentations at Conferences Co-Sponsored by PCAOB:

2025 PCAOB/*Management Science* Registered Reports Conference

- "How do Auditors Respond to Litigation Risk? Evidence from U.S. Supreme Court Rulings"
- "Audit Partner Internal Labor Market Consequences for Negative PCAOB and Internal Inspection Results" (presented by coauthor)

2020 PCAOB/*The Accounting Review* (*TAR*) Conference on Auditing and Capital Markets

- "The Quality of Audit Firms Entering the Public Company Audit Market"

Interviews and Quotations in the Business Press and Trade Journals:

Quoted in *Wall Street Journal* article, "Lack of Crypto Audit Regulation Raises Questions About PCAOB Authority." February 17, 2023.

Interviewed for *Journal of Accountancy* article, "How an academic fellowship can boost your career." March 9, 2021.

ACADEMIC PRESENTATIONS AND DISCUSSIONS

Presentations: *(* presented by a coauthor)*

"Audit Partner Internal Labor Market Consequences for Negative PCAOB and Internal Inspection Results"

- PCAOB/*Management Science* Registered Reports Conference, 2025

"How do Auditors Respond to Litigation Risk? Evidence from U.S. Supreme Court Rulings"

- PCAOB/*Management Science* Registered Reports Conference, 2025*

"The Quality of Audit Firms Entering the Public Company Audit Market"

- Northeastern University, September 2023
- Public Company Accounting Oversight Board, Washington DC, September 2023
- International Symposium on Audit Research, June 2023
- Texas A&M University, March 2022*
- University of Oklahoma, February 2022*
- 2021 AAA Auditing Midyear Meeting*
- 2020 PCAOB/*The Accounting Review* Conference on Auditing and Capital Markets
- University of Indiana, October 2020*
- University of Illinois Chicago, November 2019*

"Profit Persistence in the US Audit Market"

- Boston College, November 2020
- University of Notre Dame, November 2019
- University of Illinois Chicago, November 2019*
- Public Company Accounting Oversight Board, Washington DC, July 2019

"The Effects of Non-Big 4 Audit Firm Mergers on Audit Production Efficiency and Audit Market Competition"

- Public Company Accounting Oversight Board, Washington DC, September 2023
- University of Massachusetts, February 2018
- University of Washington, February 2018
- Northern Arizona University, February 2018
- International Symposium on Audit Research, June 2017
- Chinese University of Hong Kong, March 2017
- Vanderbilt University, February 2017
- Tulane University, February 2017
- University of Connecticut, January 2017
- Texas A&M University, January 2017
- Arizona State University, January 2017

"Determinants of Audit Engagement Profitability: Evidence from Realization Rates"

- Public Company Accounting Oversight Board, Washington DC, July 2019

Conference Panel and Moderator Assignments:

Discussant for "Regulatory Oversight and Audit Labor Market Dynamics: Evidence from PCAOB Enforcement Actions" and "PCAOB Oversight Disclosures and Audit Firms' Relationships with Nonpublic Clients," 2026 PCAOB/*CAR* Conference on Auditing and Capital Markets.

Panelist for "Research Insights from Academic Fellowships at the FASB, PCAOB, and SEC." 2019 AAA Annual Meeting.

Discussant for "The Effect of Growth on Financial Reporting and Audit Quality: Economic Shocks to Banks." 2019 AAA Auditing Section Midyear Meeting.

Moderator for Session 3A. 2024 International Symposium on Audit Research.

CONFERENCES ATTENDED

Illinois Audit Symposium, 2026	Champaign, IL
PCAOB/*CAR* Conference on Auditing and Capital Markets, 2026	Washington, DC
The Burgstahler Conference, 2026	Seattle, WA
AAA Audit Midyear Meeting, 2026	San Antonio, TX
PCAOB/*TAR* Conference on Auditing and Capital Markets, 2025	Washington, DC
PCAOB/*Management Science* Registered Reports Conference, 2025	Washington, DC
AAA Audit Midyear Meeting, 2025	Charlotte, NC
PCAOB/*TAR* Conference on Auditing and Capital Markets, 2024	Washington, DC
International Symposium on Audit Research, 2024	Boston, MA
AAA Audit Midyear Meeting, 2024	New Orleans, LA
PCAOB/*TAR* Conference on Auditing and Capital Markets, 2023	Washington, DC
International Symposium on Audit Research, 2023	Sydney, Australia
AAA Audit Midyear Meeting, 2023	Houston, TX
PCAOB/*TAR* Conference on Auditing and Capital Markets, 2022	Virtual
Contemporary Accounting Research Conference, 2022	Virtual
International Symposium on Audit Research, 2022	Virtual
PCAOB/*TAR* Conference on Auditing and Capital Markets, 2021	Virtual
PCAOB/*TAR* Conference on Auditing and Capital Markets, 2020	Virtual
PCAOB/*TAR* Conference on Auditing and Capital Markets, 2019	Washington, DC
AAA Annual Meeting, 2019	San Francisco, CA
International Symposium on Audit Research, 2019	Boston, MA
AAA Auditing Midyear Meeting, 2019	Nashville, TN
PCAOB/*JAR* Conference on Auditing and Capital Markets, 2018	Washington, DC
AAA Auditing Section Midyear Meeting, 2018	Portland, OR
Contemporary Accounting Research Conference, 2017	Quebec City, Canada
UBC / Oregon / Washington Conference, 2017	Portland, OR
Bolzano-Padova Accounting Summer Camp, 2017	Bolzano, Italy
International Symposium on Audit Research, 2017	Sydney, Australia
AAA Auditing Section Midyear Meeting, 2017	Orlando, FL
UF International Conference on Assurance and Governance, 2017	Gainesville, FL
Florida Accounting Symposium, 2016	Tallahassee, FL
AAA Annual Meeting, 2016	New York, NY
AAA FARS Midyear Meeting, 2016	Newport Beach, CA
AAA Auditing Midyear Meeting, 2016	Scottsdale, AZ
International Symposium on Audit Research, 2015	Boston, MA
AAA FARS Midyear Meeting (Doctoral Consortium), 2014	Houston, TX
Florida Accounting Symposium, 2014	Miami, FL

TEACHING EXPERIENCE

University of Massachusetts Amherst

SCHM-MGMT 895C, Archival Research in Accounting (Ph.D. Seminar)

- Fall 2026 (Scheduled)
- Fall 2025 (5.0 / 5.0 scale)

- Fall 2023 (5.0 / 5.0 scale)
- Fall 2022 (5.0 / 5.0 scale)
- Fall 2021 (5.0 / 5.0 scale)
- Fall 2020 (No evaluations collected due to Covid-19)

SCHM-MGMT 895E, Directed Readings in Archival Accounting Research (Ph.D. Seminar)

- Spring 2024 (5.0 / 5.0 scale)

SCHM-MGMT 608, Assurance Services (Master's)

- Summer 2026 (4.8 / 5.0 scale)
- Spring 2026 (4.9 / 5.0 scale)
- Summer 2025 (4.8 / 5.0 scale)
- Spring 2025 (4.7 / 5.0 scale)
- Summer 2024 (4.7 / 5.0 scale)
- Summer 2023 (4.7 / 5.0 scale)

ACCTG 441: Auditing for Semester in the Profession (SIP) Program (Undergraduate), *condensed session following student "busy season" internship*

- Spring 2026 (4.2 / 5.0 scale)
- Spring 2025 (4.7 / 5.0 scale)

ACCTG 441: Auditing (Undergraduate)

- Spring 2024 (4.7 / 5.0 scale)
- Spring 2022 (4.6 / 5.0 scale)
- Spring 2020 (No evaluations collected due to Covid-19)
- Spring 2019 (4.3 / 5.0 scale)

University of Washington

ACCTG 521: Cases in Audit and Assurance (Master's)
ACCTG 440: Accounting and Financial Management Decisions (Undergraduate Accounting Capstone)

University of Florida

ACG 4341: Cost and Managerial Accounting (Undergraduate)

SERVICE

Editorial Board Membership

The Accounting Review, 2020 – 2026

- A+ on Isenberg Journal List
- One of the "top three" accounting journals, and one of six accounting journals on the Financial Times (*FT*) Top 50 Journals List

External Committees

Member, Program Committee for PCAOB/*Contemporary Accounting Research* Conference on Auditing and Capital Markets, 2026 – present

Member, Program Committee for PCAOB/*The Accounting Review* Conference on Auditing and Capital Markets, 2025

Member, Research Committee for AAA International Accounting Section, 2023 – present

Ad-Hoc Reviewer

Peer-Reviewed Journal Reviews:

- *Journal of Accounting and Economics* (Isenberg A+)
- *The Accounting Review* (Isenberg A+)

- *Contemporary Accounting Research* (Isenberg A+)
- *Accounting, Organizations and Society* (Isenberg A+)
- *Auditing: A Journal of Practice and Theory* (Isenberg A)
- *Accounting Horizons* (Isenberg A-)
- *Journal of Accounting Literature* (Isenberg A-)
- *International Journal of Auditing*
- *Accounting and Business Research*

Research Conference Reviews:

- International Symposium on Audit Research
- PCOAB Conference on Auditing and Capital Markets
- AAA Annual Meeting
- AAA Auditing Section Midyear Meeting
- Hawaii Accounting Research Conference

Internal Service

Accounting PhD Recruiting Committee – Chair (2025 – present), Member (2024 – 2025)
Accounting Department Scholarship Committee – Chair (2023 – 2024), Member (2022 – 2023, 2024 – present)
Accounting Workshop Committee – Co-Chair (2019 – 2022)
Accounting PhD Program Committee – Member (2018 – present)
Accounting PhD Comprehensive Exam Committee – Member (2020 – present)
Accounting Tenure Track Faculty Search Committee – Member (2018-2019, 2025-2026)
Accounting Department Personnel Committee – Alternate (2019 – 2020, actively serving in spring 2020)
Honors Thesis Committee for Nicholas Quigley – Member (2024 – 2025)
Social Media Ambassador for #UMassGives Fundraising Campaign (2019, 2021, 2022)

Community Service

Board of Trustees – Martha's Vineyard Cerebral Palsy Camp (Camp Jabberwocky), 2020 – 2023

- Finance Committee and Strategic Planning Committee, 2020 – 2023
- Covid-19 Medical Committee, 2021
- Executive Committee, 2022 – 2023

PROFESSIONAL EXPERIENCE

Detwiler Fenton & Co 2009 – 2012

- Financial Accounting Analyst

Ernst & Young LLP 2008 – 2009

- Staff Auditor

New England Patriots/Revolution 2007 – 2008

- Marketing Intern