

## Ryan G. Johnson

### Address

University of Georgia  
J.M. Tull School of Accounting  
Athens, Georgia 30602

### Contact Information

Email: Ryan.Johnson@uga.edu  
Cell: (801) 663-9884

---

### RESEARCH INTERESTS

Voluntary Disclosure; Non-GAAP Reporting; Executive Compensation

### TEACHING INTERESTS

Financial Accounting; Managerial Accounting; Data Analytics

### EDUCATION

Ph.D., Business Administration (Major area: Accounting; Minor area: Finance),  
University of Georgia, *expected* May 2023

Master of Accounting, Utah State University, 2018

BS, Accounting, Utah State University, 2018

### WORKING PAPERS

“Market demand for adjusted performance information: Evidence from analysts’ questions during earnings conference calls” (Dissertation)

- Committee Members: Brian Cadman, John Campbell (Chair), Theodore Christensen, Frank Heflin, Melissa Lewis-Western, Benjamin Whipple

I examine market participants’ demand for adjusted performance information using analysts’ questions during earnings conference calls. Specifically, I examine whether managers provide requested adjusted performance information and whether they provide decision-useful information to market participants. I find that analysts’ questions addressing adjusted performance are positively associated with managers’ future non-GAAP disclosure decisions, suggesting that market demand plays a role in motivating the proliferation of adjusted metrics. Additionally, I find improvements in future consensus analyst forecast accuracy and increases in the market response to adjusted earnings for earnings calls where analysts ask about adjusted performance information, suggesting that market participants obtain relevant information from managers’ responses. Overall, my results suggest that analysts play an influential role in managers’ adjusted reporting practices and that market participants benefit from additional discussion of these voluntary disclosures.

“Time-series variation in the efficacy of executive risk-taking incentives: The role of uncertainty” with Brian Cadman (Utah) and John Campbell (UGA)

- Revising for 3<sup>rd</sup> round at *The Accounting Review*

Research establishes that boards of directors can encourage risk-averse managers to take risky actions by providing stock options and severance pay. We demonstrate that the ability of these incentives to encourage risk-taking hinges on the level of uncertainty facing the manager, and that this level of uncertainty varies across time. Specifically, we confirm prior findings that stock option convexity encourages risk-taking, but find that this relation only holds when market-wide uncertainty is low. We also confirm prior findings that severance pay encourages risk-taking, but find that this relation only holds when market-wide uncertainty is high. Finally, we find that compensation committees respond to uncertainty by adjusting the level of option compensation. Overall, our results suggest that the effectiveness of incentives to take risk varies with the market-wide uncertainty facing the manager, and that boards consider this in annual compensation design.

“The Future Performance Implications of Non-GAAP-Motivated Investment” with Minkwan Ahn (Sungkyunkwan University) and Theodore Christensen (UGA) and Melissa Lewis-Western (BYU)

- Revising for 3<sup>rd</sup> round at the *Journal of Accounting and Economics*

We investigate whether having a policy of consistently reporting non-GAAP performance metrics is associated with investment efficiency. Prior research finds that managers who disclose non-GAAP performance measures increase investment levels, consistent with overinvestment. However, we find that increased investment associated with non-GAAP reporting is not necessarily indicative of overinvestment. Specifically, we explore the relation between investment and future cash flows as a proxy for the realization of investments in positive net present value projects. We find that the investments of firms that consistently report non-GAAP metrics are associated with higher future operating cash flows and abnormal returns, both of which are inconsistent with overinvestment. A path analysis reveals that the benefit of non-GAAP reporting stems from both a higher level of investment and a greater return per dollar of investment. Additional analyses suggest that reduced GAAP earnings pressure on investment decisions is a likely mechanism associated with changes in investment. Our evidence is consistent with non-GAAP reporting reducing a market friction and improving investment efficiency.

### **WORKS IN PROCESS**

“The use of RPE and Adjusted Performance Metrics in Compensation Contracting” with John Campbell (UGA) and Owen Davidson (Baylor) (data analysis stage)

“Firm engagement with retail investors: Evidence from an interactive investor platform” with Braiden Coleman (UGA) and Karson Fronk (UGA)

### **TEACHING EXPERIENCE**

ACCT 2101 - Principles of Accounting, *University of Georgia*, Fall 2021 (Evaluation - 4.94/5.00)

### **EXTERNAL PRESENTATIONS OF WORKING PAPERS**

AAA Financial Accounting and Reporting Section, January 2023\*

Hawaii Accounting Research Conference, January 2023 (by co-author Melissa Lewis-Western)\*

University of Calgary, November 2022 (by co-author Melissa Lewis-Western)\*

Conference on Financial Economics and Accounting, November 2022

BYU Accounting Research Symposium, September 2022

Maastricht University, March 2022 (by co-author Ted Christensen)

University of Amsterdam, March 2022 (by co-author Ted Christensen)

Florida State University, March 2022 (by co-author Ted Christensen)

AAA Financial Accounting and Reporting Section, January 2022

BYU Accounting Research Symposium, September 2021

AAA Annual Meeting, August 2021

AAA Financial Accounting and Reporting Section, January 2021

The Ohio State University, September 2020 (by co-author John Campbell)

Compensation and Corporate Governance Brown Bag Series, July 2020

\*Scheduled

### **CONFERENCE PARTICIPATION**

AAA Financial Accounting and Reporting Section, Phoenix, AZ 2023\*  
2022 Accounting PhD Rookie Recruiting and Research Camp, Miami, FL, 2022\*  
Conference on Financial Economics and Accounting, Atlanta, GA, 2022  
BYU Accounting Research Symposium, Provo, UT, 2022  
AAA Annual Meeting, San Diego, CA, 2022  
Deloitte Doctoral Consortium, Westlake, TX, 2022  
Duke Accounting Theory Summer School, Durham, NC, 2022  
AAA Financial Accounting and Reporting Section, Virtual, 2022  
BYU Accounting Research Symposium, Provo, UT, 2021  
AAA Annual Meeting, Virtual, 2021  
AAA Financial Accounting and Reporting Section and Doctoral Consortium, Virtual, 2021  
BYU Accounting Research Symposium, Virtual, 2020  
AAA Financial Accounting and Reporting Section, Nashville, TN, 2020  
BYU Accounting Research Symposium, Provo, UT, 2019  
Southeast Summer Accounting Research Conference (SESARC), Atlanta, GA, 2019  
Center for the Economic Analysis of Risk Conference (CEAR), Atlanta, GA, 2019

\*Scheduled

### **ACCOUNTING AND PROFESSIONAL EXPERIENCE**

Research and Teaching Assistant, *University of Georgia*, 2018-current  
Teaching Assistant, Amanda Farmer – Survey of Accounting, Summer 2022  
Teaching Assistant, Amanda Farmer – Managerial Accounting, Summer 2021  
Research Assistant, Theodore Christensen, Fall 2021, Spring 2021  
Research Assistant, Santhosh Ramalingegowda, Spring 2022, Fall 2020  
Research Assistant, Ben C. Whipple, Spring 2020  
Research Assistant, Jane Song, Fall 2019  
Teaching Assistant, Swati Bhandarkar – Financial Accounting, Summer 2019  
Research Assistant, John Campbell, Fall 2022, Spring 2019  
Research Assistant, Paul Demere, Fall 2018

### **SERVICE**

*Ad Hoc Reviewer:*

Journal of Business Finance and Accounting

*Conference Reviewer*

AAA Financial Accounting and Reporting Section, Phoenix, AZ, January 2023  
AAA Financial Accounting and Reporting Section, Virtual, January 2022  
AAA Annual Meeting, Virtual, August 2021  
AAA Financial Accounting and Reporting Section, Virtual, January 2021  
AAA Financial Accounting and Reporting Section, Nashville, TN, January 2020

**HONORS, CERTIFICATES, AND AWARDS**

UGA Diversity, Equity, and Inclusion Certificate

FARS Excellence in Reviewing Award, 2022

Voynich Family Graduate Fellowship Award, 2021