

**Frank H. Selto**  
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University of Colorado at Boulder  
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**Education**

Ph.D.	University of Washington (Seattle), 1977
M.B.A.	University of Washington, 1972
M.S.Mechanical Engineering	University of Utah, 1968
B.S.Mechanical Engineering	Gonzaga University, 1967

**Awards:**

David Solomons Prize (co-winner) for best paper in *Management Accounting Research*, 2005 (with Abernethy, Horne, Lillis, and Malina)  
Notable Contribution to Management Accounting Literature (American Accounting Association - Management Accounting Section), 1994 (with Young)  
Faculty Research Award, University of Denver, 1983  
AAA Doctoral Consortium Fellow, 1975  
Haskins & Sells Foundation Fellowship Award, 1974

**Relevant Professional Experience**

Chair, Accounting Division, University of Colorado at Boulder, 2003-2011  
Professorial Fellow, University of Melbourne, Australia, 1999-2004 (4 to 6 weeks in residence per year)  
Chair, Accounting and Information Systems Division, University of Colorado at Boulder, 1993-1998  
Professor, University of Colorado at Boulder, 1991-Present.  
Associate Professor, University of Colorado at Boulder, 1985-1991.  
Assistant & Associate Professor, University of Denver, 1979-1985.  
Assistant Professor, University of Colorado at Denver, 1977-1979.  
Visiting Associate Professor, The Economics Institute, Summer 1978.  
Centennial Development Co., 1971 (mechanical engineer).  
U.S. Army Corps of Engineers, 1969-1971 (mechanical engineer)

**A. List of Publications:**

**1. Books in Preparation:**

F. Selto, M. Wouters with R. Hilton, M. Maher., 2012. *Cost Management: Strategies for Business Decisions*. 1<sup>st</sup> European edition. McGraw-Hill. Approx.. 800 pages. Completed manuscript.  
T. Groot and F. Selto. 2012. *Strategic Management Accounting*. 1<sup>st</sup> edition. Pearson Education UK. Approx. 600 pages. 80% complete.

**2. Refereed Articles Published or In Press:**

32. M. Malina, H. Nørreklit, and F. Selto. 2011. "Lessons Learned: Advantages and Disadvantages of Mixed Method Research." *Qualitative Research in Accounting and Management* 8(1): 59-71.  
31. M. Malina, H. Nørreklit, and F. Selto. 2007. "Relations among measures, result control and performance measurement models." *Contemporary Accounting Research* (Fall): 935-982.

30. Abernethy, M., M. Horne, A. Lillis, M. Malina, and F. Selto. 2005. "A multi-method approach to building causal performance maps from expert knowledge." *Management Accounting Research* 16: 135-155. Awarded the David Solomons Prize for the best paper in *MAR* 2005.
29. M. Malina and F. Selto. 2004. "Choice and change of measures in performance measurement models." *Management Accounting Research* 15(4):441-69. (Runner-up for the David Solomons Prize for the best paper in *MAR* 2004)
28. F. Selto and S. Widener. 2004. "New management accounting research: Insights from practice." *Advances in Management Accounting* 12: 1-36.
27. Malina, M. and F. Selto. 2001. "Controlling and communicating strategy: An empirical test of the effectiveness of the balanced scorecard." *Journal of Management Accounting Research*: 47-90. (reached top-10 SSRN accounting downloads in Spring 2002).
26. Widener, S. and F. Selto. 1999. "Management control systems and boundaries of the firm: Why do firms outsource internal auditing activities?" *Journal of Management Accounting Research*: 45-74.
25. Abernethy, M., W.F. Chua, P. Lockett, and F. Selto. 1999. "Research in managerial accounting: Learning from others' experiences." *Accounting and Finance*, 39: 1-27.
24. Selto, F. and D. Jasinski. 1996. "Strategic planning, ABC, and high technology." *Management Accounting*, March: 37-40.
23. Selto, F., Renner, C., and S. M. Young. 1995. "Assessing organizational fit in a just-in-time manufacturing system: Testing selection, interaction, and systems models of contingency theory." *Accounting, Organizations and Society*, 20, pp. 665-84.
22. Selto, F. 1995. "Implementing activity-based management." *Journal of Cost Management*, Summer: 36-49.
21. Selto, F. and J. Cooper. 1993. "Is risk preference induction a reliable method of controlling risk preferences?" *Journal of Management Accounting Research*, 5: 109-123.
20. Young, S.M. and F. Selto. 1993. "Explaining cross-sectional workgroup performance differences in a JIT facility: A critical appraisal of a field-based study." *Journal of Management Accounting Research*. 5: 300-26. Received "AAA Notable Contribution to Management Accounting Literature, 1994." Reprinted in Richardson, A (ed.) 1996. *Research methods in accounting: Issues and debates*. Vancouver, Canada: CGA – Canada Research Foundation.
19. Brozovsky, J., D. Murray, and F. Selto. 1993. "Extended adoption windows by the Financial Accounting Standards Board: The case of SFAS 87." *Research in Accounting Regulation*, 7: 119-36.
18. Young, S. M. and F. Selto. 1991. "New manufacturing practices and cost management: A review of the literature and directions for research." *Journal of Accounting Literature*, 10: 265-97.
17. Cooper J. and F. Selto. 1991. "Accounting changes, suboptimization, and multiperiod decision making." *Accounting Organizations and Society*, 16: 227-42.
16. Grove, H., F. Selto and G. Hanbery. 1990. "The effect of information system intangibles on the market value of the firm." *Journal of Information Systems*, Fall: 36-47.
15. Selto, F. and J. Cooper. 1990. "Control of risk attitude in experimental accounting research." *Journal of Accounting Literature*, 9: 229-264.
14. Grove, H., F. Selto and R. Kucic. 1990. "Assessing the effectiveness of information systems planning." *Accounting Systems Journal*, Fall: 85-101.
13. H. Grove, F. Selto and P. Lee. 1988. "An assessment of the relevance of standardized measures for oil and gas reserves." *Journal of Petroleum Accounting*, 7: 147-170.
12. Selto, F. and M. Clouse. 1985. "An investigation of managers' adaptations to SFAS #2: Accounting for R&D costs." *Journal of Accounting Research*, Autumn: 700-717.
11. Selto, F. and H. Grove. 1983. "The predictive power of voting power indices: FASB voting on SFAS 44-69." *Journal of Accounting Research*, Autumn: 619-622.
10. Selto, F. 1982. "Internal adaptations of effects of changes in financial accounting standards." *Accounting Organizations and Society* 7: 139-148.
9. Selto, F. 1982. "Bayesian linear regression models for forecasting and control." *Journal of Business Forecasting: Methods and Systems*, 1: 28-34.
8. Selto, F. and H. Grove. 1982. "Voting power indices and the setting of financial accounting standards." *Journal of Accounting Research*, Autumn-Part II: 676-688.

7. Sorensen, J., H. Grove and F. Selto. 1982. "Detecting management fraud: Combining an empirical and probabilistic approach." *Symposium on Auditing Research V*, University of Illinois, November: 73-116, and "Reply to the discussants." pp.153-162.
6. Friedman, L. and F. Selto. 1981. "A simulation of the replacement cost lead indicator relationship." *Abacus*, June: 73-90.
5. Neumann, B., L. Friedman, J. Suver, and F. Selto. 1981. "The effects of hospital mergers on cost containment." with *Perspectives on Medicaid and Medicare Management*, February.
4. Selto, F. and B. Neumann. 1981. "A further guide to research on the economic consequences of financial accounting standards." *Accounting and Business Research*, Autumn: 317-322.
3. Neumann, B., L. Friedman, J. Suver and F. Selto. 1980. "A computer simulation model of hospital mergers." *Health Care Management Review*, Summer: 53-65.
2. Selto, F. 1978. "Some comments on accounting for corporate social performance." *Journal of Contemporary Business*, 7: 171-175.
1. Selto, F. 1974. "Comments on 'Caveat executor: A warning on the misuse of linear regression'" by Smith et al., *Management Advisor*, May-June.

### 3. Articles and Research Projects In Preparation:

- "Management control of foreign sourcing." With Tom Groot and Ramiro Montealegre. Project funded by AICPA. Paper under review.
- "Management control of transportation mergers and acquisitions." Project at initial development and funding request stage.

### 4. Presentations at Professional Meetings and Academic Seminars:

- "Management control of foreign sourcing." AAA MAS meeting, Seattle, January 2010; EAA Annual Congress, Istanbul, June 2010 (presented by T. Groot).
- "Management control of merger and acquisition relationships." Keynote address given to *Mergers and Acquisitions Forum 2007*, Beijing, China; Beijing Jiaotong University, July 2007.
- "Relations among measures, result control and performance measurement models." (1) *North American Conference on Field Research in Accounting*, Queens University, Kingston, Ontario, September 2005; (2) Tilburg University (Neth.) accounting research workshop, December 2005; (3) *When Accounting Research Meets Reality*, Århus School of Business DK, December 2005; (4) Rice University, September 2006.
- "Causality in performance measurement models." (1) *Management Accounting Research Conference*, Scottsdale, AZ, January 2005; (2) Belgium joint research workshop, Ghent, Belgium, September 2003.
- "Choice and change of measures in performance measurement models." (1) University of Notre Dame, October 2003; (2) Belgium joint research workshop, Ghent, Belgium, September 2003.
- "Management accounting and operations management: Opportunities for research." Plenary address to the 6<sup>th</sup> EIASM *International Seminar on Manufacturing Accounting Research*, Twente, Netherlands, May 2003.
- "Building causal models from qualitative data." European Accounting Association, Sevilla, Spain April 2003.
- "Target costing: A critical review of the research state of the art." Presented by Kato at (1) Japan Accounting Association national meeting, January 2002, (2) European Accounting Association, Copenhagen, April 2002.
- "Relevance of management accounting research." (1) Plenary address to AAANZ annual meeting, July 2001; (2) *Management Accounting Research Conference*, Austin, Texas, January 2002.
- "Controlling and communicating strategy: An empirical test of the effectiveness of the balanced scorecard." (1) AAANZ annual meeting, July 2000; (2) AAA annual meeting, August 2000.
- "Field research methods and practice." One-day symposium at The University of Melbourne, June 1999.
- "Management control and the balanced scorecard: An empirical test of a causal balanced scorecard." (1) The University of Melbourne; (2) KPMG-Melbourne, June 1999.
- "Management control systems and boundaries of the firm: an empirical test of outsourcing internal auditing activities." (1) *Management Accounting Research Seminars*: Melbourne University, Australia, February 1998; (2) University of Southern California, April 1998; (3) American Accounting Association,

- August 1998; (4) *Management Accounting Research Conference*, January 1999; (5) Norwegian School of Management, Oslo, February 1999; (6) Norwegian School of Economics, Bergen, February 1999.
- "Current trends in management accounting research." *Advanced Management Accounting Research Seminar*. Vrije University, Amsterdam, November 1996.
- "Laboratory experimental methods in management accounting research." *Advanced Management Accounting Research Seminar*. Vrije University, Amsterdam, November 1996.
- "Integration of accounting and strategy: A longitudinal field study." With D. Jasinski. (1) *Management Accounting Research Conference*, Vancouver, BC, October 1995; (2) University of Waterloo, February 1996.
- "Effectiveness of activity-based management implementation: A longitudinal field study." with D. Jasinski. *ELASM Research Symposium on Manufacturing Accounting*, Brugge, Belgium, June 1995; .
- "Assessing organizational fit in a just-in-time manufacturing system." with C. Renner and S. M. Young. 1993. Presented by Young at *International Conference on Contemporary Accounting Issues*, Taipei, Taiwan, January 1994.
- "Implementation of new management controls in a JIT environment." With S.M. Young. *Management Accounting Research Conference*, Albuquerque, NM, October 1992.
- "New manufacturing practices and cost management: A review of the literature and directions for research." with S.M. Young, Presented at the *Conference on Strategic Leadership in the High Technology Firm*, Boulder, CO., January 1990.
- "Validation of an experimental method to induce risk attitude." with J. Cooper, *Economic Science Association Annual Meeting*, Tucson, October 1989.
- "Validation of an experimental method to induce risk attitude." with J. Cooper, *AAA Annual Meeting*, Honolulu, August 1989,
- "Voluntary adoption of expensing R&D." with and by S. Cahan and R. Masimba, *DSI 1988 Annual Meetings and Proceedings*, Las Vegas, November 1988.
- "Measurement strategies for a model of information system effectiveness" with and by H. Grove and D. McCubbrey, *HUSITA Conference*, Manchester, U.K., September 1987.
- "Organizational changes associated with SFAS #2." *Western AAA Meeting*, April 1986.
- "Predicting bankruptcy in small U.S. oil and gas firms." with H. Grove and P. Lee, *Western AAA Meeting*, April 1986.
- "An examination of the impact of cash flows on solvency and financing decisions." with and by M. Clouse, *Proceedings of the 1985 AIDS Meeting*, November 1985.
- "Professional and organizational attitudes and staff retention in large CPA firms." with and by J. Sorensen and J. Frakes, *Annual Meeting of the American Accounting Association* August 1985.
- "Bankruptcy prediction in small U.S. oil and gas firms." *International Conference on the Role of Accounting Information in Investment Decisions and Expenditure Rationalisation*, with H. Grove, Kuwait University, December 1984.
- "Assessing the cost effectiveness of management information systems planning." with and by H. Grove, *Western AAA*, May 1984.
- "A positive model of lobbying before the FASB -- The cases of R&D and interest costs." with and by J. Frakes, *Western AAA*, May 1982.
- "Detecting management fraud." with and by H. Grove and J. Sorensen, *AUTA*, University of Lancaster, April 1982.
- "Information and decision making in wilderness management." *ORSA/TIMS*, October 1981.
- "Bayesian linear regression models for managerial planning and control." *S.E. AIDS*, February 1981.
- "The effects of SFAS No. 2 on managerial performance evaluation, R&D expenditures and organizational adaptation." *Western AAA*, May 1980.
- "An application of bayesian statistical methods to an aspect of managerial accounting and control." *AIDS Proceedings*, March 1979: 493-500.

## B. Grants and Contracts:

- Selto, F.**, R. Montealegre, and T. Groot. "Management control of foreign sourcing relationships." 2007-8. successful receipt of a one-year grant of \$40,000 from the AICPA to fund travel and related research costs.
- Abernethy, M., M. Horne, A. Lillis, and **F. Selto**. 2001. "Developing and testing the validity of a balanced scorecard in healthcare services." Successful receipt of 3-year grant (~\$300,000 AUD, including cash award and in-kind contributions) from Australian Research Council. One award-winning paper produced; second round of data analysis in process.
- "Applying information and educational technology to improve access and learning of business computing skills," for the Distance Learning Committee. Colorado Commission on Higher Education, 1996-7, \$186,000. (after receipt, turned over to D. Monarchi, who completed the project)
- "The effectiveness of activity-based management implementation: A value chain case analysis." With D. Jasinski. Institute of Management Accountants, 1994-5, \$14,000. Research completed; one paper published.
- "The agency problem: An empirical study of exogenously imposed agency relationships in Tanzania." With Masimba, R. Rockefeller Foundation, 1988-9. \$19,600. Research and dissertation completed; no publications because of political sensitivity of findings.

### **C. University (non-administrative), Professional and Public Service:**

#### **University of Colorado:**

- University of Colorado, Vice Chancellor's Advisory Committee (tenure and promotion review board), 2004-present
- Leeds School of Business, Executive committee, 1995-2001, 2003-present
- Leeds School of Business, Accounting division executive committee, 1993-present
- Leeds School of Business, Post tenure review committee, 2000-3
- Leeds School of Business, Committee on socially responsible business curriculum, 2001-2
- College of Business, Area Teaching Scholar, 1999-2000
- College of Business, Budget Planning Committee, 1998-9
- College of Business, Dean Search Committee, 1986, 1998-9.
- College of Business, MBA Core Curriculum Committee, 1991-3
- College of Business, Faculty Appointments Committee, 1990-3.
- College of Business, Accounting Faculty Search Chair, 1991-2
- College of Business, Accounting Doctoral Advisor, 1985-1990.
- College of Business, Doctoral Program Committee, 1985-1990.

#### **Completed Dissertation Committees (1985-2006):**

- Saad Al-Rwita (chair) – King Fahd University
- John Brozovsky (chair) – Virginia Tech.
- Steven Cahan (chair) – Auckland University
- Valerie DeCoene (member) – Ghent University
- Jannette Donadio (member) – private industry
- C. Patrick Fort (member) – University of Alaska
- Billy Hu (member – Melbourne) – Singapore
- Tim Lindquist (member) – Univ. of No. Iowa
- Mary Malina (chair) – Univ. of Vermont
- Roderick Masimba (chair) – Univ. of Dar es Salaam
- Dale Marxen (member) – private industry, Romania
- Celia Renner (member) – Univ of No. Iowa
- Sandy Richtermeyer (member) – Xavier University
- Sue Robertson (member – Melbourne) – Royal Melbourne Inst. of Technology
- Roxanne Spindle (member) – Virginia Commonwealth Univ.
- Peter VandeWeghe (member) – Ghent University

Sally Widener (chair) – Rice University

Mohamed al Yamani (member - economics) – Saudi Arabia

**Professional:**

Boards of Reviewers, *Journal of Management Accounting Research*, 1991-1998; *The Accounting Review*, 1993-1997; *Management Accounting Research* (UK), 1993-present; *Accounting Horizons*, 1994-1998; *The Accounting Review*, Education Research Section, 1981 to 1985

Ad Hoc Reviewer, *Journal of Accounting and Public Policy*; *Accounting, Organizations and Society*; *Journal of Accounting Research*, *The Accounting Review*, *Contemporary Accounting Research*.

Editor, *The Accounting Review*, Education Research, 1985 to 1988.

Program Coordinator, Moderator, and Discussant at numerous professional meetings, including Program Co-Coordinator, *Management Accounting Research Conference*, 1994

American Accounting Association, Committee on Research Projects in Accounting, 1980-1; Chair, Committee to Nominate Notable Contributions to the Accounting Literature, 1992-3; Committee to Select Notable Contribution to the Accounting Literature, 1993-4

Chair, Outstanding dissertation competitions, AAA, Managerial Section 2005-6, Referee 1989-1993.