

BENJAMIN P. FOSTER

School of Accountancy
College of Business
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TEACHING INTERESTS

For over two decades, have taught managerial accounting in University of Louisville domestic and global MBA programs, and cost accounting in undergraduate courses.

RESEARCH INTERESTS

Management accounting, cost analysis, diversity and performance, and policy matters.

EDUCATION

University of Tennessee; Knoxville, TN. Ph.D. in Business Administration, August 1991.
Major area in accounting with a support area in public finance (economics of government taxing and spending).

Murray State University; Murray, KY. M.B.A., July 1983.

Kentucky Wesleyan College; Owensboro, KY. B.A., May 1980. Major in accounting.

ACADEMIC EXPERIENCE

U of L College of Business Dean's Scholar, 2021-2022 and 2022-2023 academic years.
July 2004-present, Professor, July 1998-June 2004, Associate Professor, June 1994-June 1998, Assistant Professor: University of Louisville School of Accountancy, teaching MBA managerial accounting, undergraduate managerial/cost accounting.

August 1991 -May 1994: Eastern Kentucky University. Assistant Professor of Accounting and Coordinator of Health Care Administration Program: accounting principles, managerial accounting, health agency accounting, undergraduate tax, graduate nonprofit accounting for nonbusiness majors.

August 1988-July 1991: University of Tennessee, Knoxville, TN. Graduate teaching assistant: accounting principles.

January 1988-May 1988: Marshall University, Huntington, WV. Accounting instructor: accounting principles.

August 1983-May 1985: Kentucky Wesleyan College, Owensboro, KY. Accounting instructor: accounting principles, managerial accounting, advanced accounting, and undergraduate tax.

August 1982-May 1983: Murray State University, Murray, KY. Graduate teaching assistant: introduction to economics.

EXTERNAL GRANTS

IMA Research Foundation, 2020 Special COVID-19 Call for Research Proposals. Awarded November 17, 2020. Award amount of \$8,000 for “COVID-19 and Abnormal Excess Capacity for Manufacturers: Impact on Inventory Valuations and the Adequacy of SFAS 151 Disclosure in 2020 Financial Statements”

SCHOLARLY AWARDS

The CPA Journal's 2010 Max Block Award for the outstanding article in the category of Policy Analysis for “The Subprime Lending Crisis and Reliable Reporting: Limitations to the Use of Fair Value in Unstable Markets,” published in the April 2010 issue.

University of Louisville, College of Business and Public Administration Faculty Research Award, 1995-1996 and 1996-1997.

SCHOLARLY WORKS

Recent Publications in Refereed Academic Journals

Foster, B. P., A. S. Manikas, and J. R. Kroes. “Which Diversity Measures Best Capture Public Company Value?” *Corporate Social Responsibility and Environmental Management*. 10 July 2022. <https://doi.org/10.1002/csr.2351>

Foster, B. P. and H. Xin. "A Research Note on Textual Disclosures about Blockchain Technology in 10-Ks." *Journal of Accounting Ethics and Public Policy*, Vol 23:1, 2022, pp. 1-11. Published online 25 January 2022. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4017988

Foster, B. P., A. S. Manikas, and D. Preece. “Impact of Religiosity on LGBT Inclusiveness and Corporate Value.” *Journal of Accounting Ethics and Public Policy*, Vol 22:3, 2021, pp. 347-365. Published online 2 October 2021. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3935072

Manikas, A. S., J. R. Kroes, and B. P. Foster. “Does the Importance of Environmental Issues within an Industry Affect the Relationship between Lean Operations and Corporate Financial Performance.” *Sustainable Production and Consumption*, available online 21 May 2021. <https://doi.org/10.1016/j.spc.2021.05.015>

Foster, B. P., A. S. Manikas, D. Preece, and J. R. Kroes. “Noteworthy Diversity Efforts and Financial Performance: Evidence from *Diversityinc*'s Top 50 for Diversity.” *Advances in Accounting*, available online 27 April 2021. <https://doi.org/10.1016/j.adiac.2021.100528>

Foster, B. P., A. S. Manikas, and D. Preece. “LGBTQ Workplace Inclusion Before and After *Obergefell v. Hodges*: Impact on Tobin's Q and ROA.” *Journal of Accounting Ethics and Public Policy*, Vol 21:3, 2020, pp. 481-514. Published online 21 November 2020. <http://ssrn.com/abstract=3735095>

SCHOLARLY WORKS

Recent Publications in Refereed Practitioner Journals

Foster, B. P., and A. S. Manikas. "Sustainability Standard-Setting: Diversity and Inclusion as an Example." Accepted by *Cost Management* for September/October 2022 issue.

Foster, B. P., L. Blum, and A. S. Manikas. "PPP Loans: Perceptions, Requirements, and Potential Audit Danger." *Internal Auditing*, January/February 2022, pp. 6-11.

Blum, L. M., and B. P. Foster. "The Taxation of Nonfungible Token Transactions." *The CPA Journal*, Vol. 91:5/6, June/July 2021, pp. 10-13. <https://www-proquest-com.echo.louisville.edu/abicomplete/docview/2551256548/1CA6C3C6AF9443DEPQ/6?accountid=14665>

Foster, B. P. and H. Xin. "The Spread and Use of Blockchains: Investigating Mentions in 10-K Reports". *The CPA Journal*, Vol. 91:5/6, June/July 2021, pp. 42-47. <https://www.cpajournal.com/2021/07/28/the-spread-and-use-of-blockchains/>

Manikas, A. S., B. P. Foster, D. Preece, and J. R. Kroes. "Resource Efficiency in Manufacturing: A Case for Board Diversity," *Cost Management*. Vol. 35:3, May/June 2021, pp. 23-30.

Foster, B. P. "Covid-19 Impact on Sales and Production: SFAS 151 Impact on Financial Statements." *The CPA Journal*, Vol. 91, Iss. 2/3; February/March 2021, pp. 66-68.

SCHOLARLY WORKS

Less-recent Publications in Refereed Academic Journals

Foster, B. P., and D. Barney. "An Analysis of Chapter 11 and Chapter 7 Bankruptcy Filings and Auditors' Going Concern Opinions." *Journal of Business and Economic Perspectives*, Vol. XLVI:1, 2019, pp. 69-99.

Foster, B. P. and N-T Chou. "Did 'Patent Trolling' Change the Incremental Ability of Patents Awarded to Predict Future Cash Flows from Operations?" *Journal of Accounting Ethics and Public Policy*. Vol. 20:(1), 2019, pp. 76- 98. Published online 8 June 2019, https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3401392

Foster, B. P. "Disconnect: Kentucky and the Political Ideology of its Public Universities," *Academic Questions*, Vol. 31:(4), Fall 2018, pp. 313-321. Published online 11 July 2018.

Nichols, K. M., K. Caperell, K. Cross, G. Southard, B. Shinabery, H. Pritchard, S. Duncan, B. Foster, G. Liu, B. Sutton, and I. K. Kim. "Analysis of Patient Visits and Collections after Opening a Satellite Pediatric Emergency Department." *Pediatric Emergency Care*. Vol. 34:(4): April 2018, pp. 243-249. [doi: 10.1097/PEC.0000000000001044](https://doi.org/10.1097/PEC.0000000000001044)

Filbeck, G., B. P. Foster, D. Preece, and X. Zhao. "Does Diversity Improve Profits and Shareholder Returns? Evidence from Top Rated Companies for Diversity by *DiversityInc*," *Advances in Accounting, Incorporating Advances in International Accounting*. Vol. 37 June 2017, pp. 94-102. <http://www.sciencedirect.com/science/article/pii/S088261101630044X>
<https://doi.org/10.1016/j.adiac.2017.02.001>

Wiedemann, N., Horowitz, R., Harris, Z. Ruppe, M., Thai, A., Sutton, B. Kim, I., Foster, B. "A Financial Model for Point-of-Care Ultrasound in a Pediatric Intensive Care Unit." *Critical Care Medicine*. Vol. 44:12 December 2016, pp. 363-364. doi: 10.1097/01.ccm.0000509825.54054.02

Foster, B. P., and T. Shastri. "Determinants of Going Concern Modifications for Development Stage Enterprises," *Advances in Accounting, incorporating Advances in International Accounting*. Vol. 33 June, 2016, pp. 68-84. <http://www.sciencedirect.com/science/article/pii/S0882611016301006>
[doi:10.1016/j.adiac.2016.05.001](https://doi.org/10.1016/j.adiac.2016.05.001)

Foster, B. P., T. Shastri, and R. P. Garrett, Jr. "Independent accountants reports: signaling and early-stage venture funding," *Managerial Auditing Journal*. Vol. 31:4/5, 2016, pp. 362-386. <http://dx.doi.org/10.1108/MAJ-04-2015-1184>

Foster, B. P. "Affirmative Action at the University of Louisville: A Case Study," *Academic Questions*, Vol. 29, No. 1, 2016, pp. 84-94.

Foster, B. P., J. M. Mueller, and T. Shastri. "Impact of Assurance Level and Tax Status on the Tendency of Relatively Small Manufacturers to Manage Production and Earnings," *Journal of Accounting, Ethics & Public Policy*. Vol. 17:3, 2016, pp. 626-643, Available at SSRN: <http://ssrn.com/abstract=2814314>.

SCHOLARLY WORKS

Less-recent Publications in Refereed Academic Journals (continued)

- Foster, B. P. "Impact of non-Audit Assurance Level (Compilation versus Review) on Production Management of Private Manufacturing Companies," *Academy of Accounting and Financial Studies Journal*. Vol 19:2, 2015, pp. 91-102.
- Foster, B. P., and J. Zurada. "Omitting Loan Default and Audit Opinion Variables from Bankruptcy Prediction Models: Implications for Investors, Lenders, and Auditors," *Managerial Auditing Journal*, Vol. 28:6, 2013, pp. 516-541.
- Foster, B. P., G. McClain, and T. Shastri. "The Auditor's Report on Internal Control: A Comparison of French and US Users' Perceptions," *Journal of Accounting, Ethics & Public Policy*, Vol. 14:2, 2013, pp. 221-257. Available at SSRN: <http://ssrn.com/abstract=2310397>
- Foster, B. P. and T. Shastri. "Material Internal Control Weaknesses and Earnings Management in the Post-SOX Environment," *Journal of Applied Business Research*, 29(1), 2013, pp. 183-193.
- Foster, B. P., and T. Ward. "Are Auditors' Going-Concern Evaluations More Useful After SOX?" *Journal of Accounting, Ethics & Public Policy*, Vol. 13:1, 2012, pp. 41-59. Available at SSRN: <http://ssrn.com/abstract=2025280>
- Foster, B. P., S. Lonial, and T. Shastri. "Mentoring, Career Plateau Tendencies, Turnover Intentions And Implications For Narrowing Pay And Position Gaps Due To Gender – Structural Equations Modeling," *Journal of Applied Business Research*, Vol. 27:6, 2011, pp. 71-84.
- Foster, B. P., McClain, G., and Shastri, T. "Fraud Detection Perceptions in the Auditor's Internal Control Report," *Journal of Forensic & Investigative Accounting*. Vol. 32:1, 2011, pp. 234-257.
- Foster, B. P. "Norms and Costs of Government Domestic Violence Policies: A Critical Review," *Journal of Family and Economic Issues*. Vol. 32:1, 2011, pp. 140–151.
- Foster, B. P., McClain, G., and Shastri, T. "Impact on Pre-and Post-Sarbanes Oxley Users' Perceptions by Incorporating the Auditor's Fraud Detection Responsibility into the Auditor's Internal Control Report," *Research in Accounting Regulation*. Vol. 22:2, October 2010, pp. 107-113.
- Foster, B. P., J. Zurada, and D. Barney. "The Decision Tree: A New Tool for Farm Service Administration Lending Decisions," *Academy of Information and Management Sciences Journal*, Vol. 13:1, 2010, pp. 69-91.
- Foster, B. P., McClain, G., and Shastri, T. "A Note on Perceptions of Auditors' Internal Control Report Mandated by the PCAOB: Can Reformatting the Report Enhance Perceived Value Added?" *Research in Accounting Regulation*. Vol. 21, 2009, pp. 63-67.
- T. Ward, J. Woodroof, and B.P. Foster. "A Research Note on the Issue of Nonarticulation and the Method Used to Calculate Net Operating Cash Flow." *Journal of Applied Business Research*, 25(1), 2009, pp. 57-68.

SCHOLARLY WORKS

Less-recent Publications in Refereed Academic Journals (continued)

- Attaway, A. N., S. J. Baxendale, B. P. Foster, and J. N. Karcher. "Reassessing Accounting Faculty Scholarly Expectations: Journal Classification by Author Affiliation," *Academy of Educational Leadership Journal*. 12:3, 2008, pp. 71-87.
- Foster, B. P. and R.N. Ross. "Policy Implications of the Marriage Tax Penalty (Subsidy) For Lower Income Parents," *Journal of Business and Economic Perspectives*, XXXIII:2, Fall/Winter, 2007, pp. 69-76.
- Foster, B. P. and T. Ward. "The Incremental Usefulness of Income Tax Allocations in Predicting One-Year-Ahead Future Cash Flows." *Journal of Applied Business Research*, 23:4, 2007, pp. 37-48.
- Foster, B., P., W. Ornstein, and T. Shastri. "Audit Costs, Material Weaknesses under SOX Section 404," *Managerial Auditing Journal*, Vol. 22:7, 2007, pp. 661-673.
- Ward, T. J. and B. P. Foster. "Estimated Operating Cash Flow, Reported Cash Flow from Operating Activities, and Financial Distress." *Advances in Quantitative Analysis of Finance and Accounting*, Vol. 4, 2006, pp. 97-120.
- Foster, B. P., and A. S. Levitan. "Market Reaction to ERP Contract Announcements." *The Review of Business Information Systems*, 10:3, Third Quarter 2006, pp. 9-17.
- Foster, B. P., W. E. Gist, G. McClain, and T. Shastri. "A Note on Pre-Sarbanes-Oxley Act Users' and Auditors' Perceptions of a Limitations Paragraph in the Auditor's Internal Control Report." *Research in Accounting Regulation*, Vol. 18, 2005, pp. 195-217.
- Foster, B. P., T. Shastri and S. Withane. "The Impact of Mentoring on Career Plateau and Turnover Intentions of Management Accountants." *Journal of Applied Business Research*, 20:4, Fall 2004, pp. 33-44.
- Foster, B. P., J. N. Karcher, and A. S. Levitan. "CPAs' Two Tracks of AIS Use: Implications for AIS Classes." *Academy of Educational Leadership Journal*, Vol. 7, No. 3, 2003, pp. 37-51.
- Foster, B. P., J. N. Karcher, and A. S. Levitan. "CPAs' Use of Accounting Information Systems Tools." *The Review of Business Information Systems*, Vol. 5, No. 3, Summer 2001, pp. 7-16.
- Ward, T. J. and B. P. Foster. "The Usefulness of Aggregated and Disaggregated Cash Flows in Signaling Financial Distress." *Advances in Quantitative Analysis of Finance and Accounting*, Vol. 9, 2001, pp. 55-80.
- Ward, T. J., B. P. Foster, and J. Woodroof. "Explaining Auditors' Going Concern Decisions Using Loan Defaults/Accommodations and Covenant Violations." *Advances in Quantitative Analysis of Finance and Accounting*, Vol. 7, 1999, pp. 43-52.
- Foster, B. P., M. C. Sullivan, and T. J. Ward. "An Empirical Test of the View of Inventory as a Liability in Explaining Financial Distress: A Reply." *The Journal of Applied Business Research*, Winter, 1998-1999, pp. 35-36.

SCHOLARLY WORKS

Less-recent Publications in Refereed Academic Journals (continued)

Zurada, J. M., B. P. Foster, T. J. Ward, and R. M. Barker. "Neural Networks Versus Logit Regression Models for Predicting Financial Distress Response Variables." *The Journal of Applied Business Research*, Winter, 1998-1999, pp. 21-29.

#Foster, B. P., T. J. Ward, and J. Woodroof. "An Analysis of the Usefulness of Debt Defaults and Going Concern Opinions in Bankruptcy Risk Assessment." *Journal of Accounting, Auditing, and Finance*, 13:3, Summer 1998, pp. 351-371.

Foster, B. P., M. Cathy Sullivan, and T. J. Ward. "An Empirical Test of the View of Inventory as a Liability in Explaining Financial Distress." *The Journal of Applied Business Research*, 14:2, Spring 1998, pp. 83-94.

Ward, T. J. and B. P. Foster. "A Note on Selecting a Response Measure for Financial Distress," *Journal of Business Finance and Accounting*, 24:6, July 1997, pp. 869-879.

Foster, B. P. and T. J. Ward. "Financial Health or Insolvency? Watch Trends and Interactions in Your Cash Flows," *Journal of the Academy of Accounting and Financial Studies*, Vol. 1, No. 1, 1997, pp. 33-37.

#Ward, T. J. and B. P. Foster. "An Empirical Analysis of Thomas's Financial Accounting Allocation Fallacy Theory in a Financial Distress Context," *Accounting and Business Research*, Spring 1996, pp. 137-152.

#Awarded highest quality ranking by ANBAR Electronic Intelligence.

Payne, J. E., B. P. Foster, and R. R. Sharp. "Did the Tax Reform Act of 1986 Adversely Affect Yearling Prices? An Empirical Note," *Kentucky Journal of Economics and Business*, 1995, pp. 75-80.

Foster, B. P., O. L. Feltus, and M. C. Sullivan. "An Empirical Analysis of the Propriety of Tax Exemptions for Florida's Nonprofit Nursing Homes," *Southern Business and Economic Journal*, July 1995, pp. 238-251.

Foster, B. P. and T. J. Ward. "Theory of Perpetual Management Accounting Innovation Lag in Hierarchical Organizations," *Accounting, Organizations & Society*, Volume 19, No. 2, 1994, pp. 111-126.

Foster, B. P. "Nonprofit Hospitals' Tax Subsidies: Indeterminate Beneficiaries and Higher Property Tax Rates," *Journal of Business and Economic Perspectives*, Spring 1993, pp. 121-126.

Foster, B. P. "An Empirical Analysis of Exempt Hospitals' Tax Status," *Advances in Taxation*, Volume 5, 1993, pp. 81-102.

SCHOLARLY WORKS

Less-recent Publications in Refereed Practitioner Journals

Foster, B. P., and A. S. Manikas. "Is Being One of the Best Companies for Salespeople Also Doing the Best for Shareholders?" *Cost Management*. Vol. 34:6, November/December 2020, pp. 11-16.

Foster, B. P. "Diversity Versus Discrimination: How to Protect Yourself," *Cost Management*. Vol. 30:4, July/August 2016, pp. 24-36.

Baxendale, S. J. and B. P. Foster. "Abnormal Unused Capacity: A Crack in Absorption Costing's Armor," *Cost Management*. Vol. 27:5, September/October 2013, pp. 16-21.

Foster, B. P. and S. J. Baxendale. "Accounting for the Cost of Unused Capacity in an Economic Downturn," *The CPA Journal*, Vol. 83, Iss. 5; May 2013, pp. 20-26.

Foster, B. P. "Does Expenditure Per Student Impact Educational Outcomes? Some Evidence from a Large Metropolitan School District," *Cost Management*. January/February 2011, pp. 35-48.

Baxendale, S. J. and B. P. Foster. "ABC Absorption and Direct Costing Income Statements," *Cost Management*. Vol. 24:5, September/October 2010, pp. 8-14.

*Foster, B. P., and T. Shastri. "Subprime Lending and Financial Information: A Transactions-Based Measure (Operating Cash Flow) Versus a Measure Incorporating Fair Value (Net Income)," *The CPA Journal*, Vol. 80, Iss. 4; April 2010, pp. 20-25.

*Awarded *The CPA Journal* Max Block Award for the outstanding article for 2010 in the category of Policy Analysis.

Foster, B. P. and S. J. Baxendale. "The Impact of Increased Capital Intensity on the Absorption Versus Direct Costing Debate," *Cost Management*. Vol. 22:4, July/August 2008, pp. 40-48.

Foster, B. P. "Analyzing The Costs And Effectiveness Of Governmental Policies: The Domestic Violence Example," *Cost Management*. Vol. 22:3, May/June 2008, pp. 5-15.

Foster, B. P., R. Fletcher, and W. D. Stout. "Intellectual Property: Implications of New Reporting Rules and Objective External Evidence," *The CPA Journal*, October 2003, pp. 50-54.

Foster, B. P., A. S. Levitan, and J. N. Karcher. "Gender and Accountants' Use of Technology," *The CPA Journal*, February 2003, pp. 68-69.

Foster, B. P. "A Tax Fairness/Relief Election." *Tax Notes*, April 16, 2001, pp. 507-509.

Foster, B. P. "Time For a VAT: Violence Added Tax." *Tax Notes*, July 12, 1999, pp. 295-297.

Foster, B. P. and T. J. Ward. "Improving the Odds of Successfully Adopting Accounting Innovations." *Journal of Cost Management*, 12:3, May/June 1998, pp. 27-31. (Re-printed in *Emerging Practices in Cost Management*, 1999 ed. Edited by J. B. Edwards. Boston, MA: WG&L/RIA Group. pp. M6-1 to M6-5.)

Foster, B. P. and T. J. Ward. "Using Cash Flow Trends to Identify Risks of Bankruptcy," *The CPA Journal*, September 1997, pp. 60-61.

SCHOLARLY WORKS

Less-recent Publications in Refereed Practitioner Journals (continued)

Foster, B. P. and E. Jones. "A Net-Present-Cost Analysis of Home Mortgage Options," *Personal Financial Planning*, November/December 1996, pp. 29-34.

Foster, B. P. and E. Jones, "Repeal of the Home Mortgage Interest Deduction: The Cost to Homeowners," *Tax Notes*, March 20, 1995, pp. 1873-1874. (Re-printed in *Insights: Readings in Federal Taxation, 1997 ed.* Edited by K. E. Murphy, R. L. Crosser, and M. Higgins. New York: West Publishing Company. pp. 127-128.)

Foster, B. P. "Give Residents Tax Facts that Save Them Money," *Journal of Long-Term Care Administration* (22: 1) Spring 1994, pp. 19-20.

Foster, B. P., R. B. Wulleumier and B. E. Mullins. "A Sin Tax on On-screen Violence," *Tax Notes*, November 29, 1993, pp. 1117-1118.

Chapters in Scholarly Volumes

Zurada, J. M., B. P. Foster, T. J. Ward. "Artificial Neural Networks in Predicting a Dichotomous Level of Financial Distress for Uneven Training and Testing Samples," in *Contemporary Trends in System Development*, M. K. Sein, B. E. Munkvold, T. U. Orvik, W. Wojtkowski, W. G. Wojtkowski, J. Zupancic, and S. Wrycza (Eds.), (New York, NY: Plenum Press, 2001), pp 175-182.

Zurada, J. M., B. P. Foster, and T. J. Ward. "Investigation of Neural Networks for Classifying Levels of Financial Distress of Firms: The Case of an Unbalanced Training Sample," in *Knowledge Discovery for Business Information Systems*, W. Abramowicz and J. M. Zurada (Eds.), (Norwell, MA: Kluwer Academic Publishers, 2001) pp. 397-424.

Zurada, J. M., B. P. Foster, T. J. Ward, and R. M. Barker. "A Comparison of the Ability of Neural Networks and Logit Regression Models to Predict Levels of Financial Distress," in *System Development Methods for the Next Century*, G. Wojtleowski and W. Wojtleowski (Eds.), (New York, NY: Plenum Press, 1997), pp. 291-295.

Dissertation

Foster, B. P. "Testing the Appropriateness of Nonprofit Hospitals' Tax Exemptions with Logistic Regression Analyses of Hospital Financial Data." Successfully defended July 1991. Committee chaired by Kenneth E. Anderson.

Published Educational Materials

Foster, B.P. "Main Denominational Church--Part I: Budgeting, Control, and Organizational Issues and a Not-for-Profit Entity." *Journal of the International Academy for Case Studies*, Vol. 7, No. 2, 2001, pp.39-48. (Instructor' Notes in *Journal of the International Academy for Case Studies*, Vol. 7, No. 5, 2001, pp.55-62.)

Foster, B. P., and C. R. King. "Foster Supply Incorporated," Case No. 96-09, *1996 AICPA Professor/Practitioner Cases*, AICPA, 1997.

SCHOLARLY WORKS

Papers and Cases Presented at National and International Academic Meetings

B. P. Foster and Manikas, A. S. "Do Diversity and Inclusion Words in 10-Ks Reflect Corporate Value?" Published in the Proceedings of the Eurasiaweb International Conference, Salzburg, Austria, June 3-4, 2022, pp. 38-40.

B. P. Foster and Manikas, A. S. "Do Words in 10-Ks Reflect Diversity and Inclusion Efforts?" Published in the Proceedings of the IASTEM International Conference on Economics and Business Management, Paris, France, April 25, 2022, pp. 24-26.

Manikas, A. S, with B. Foster, D. Preece, and J. Kroes. "A Strategy of Diversity to Drive Manufacturer Resource Efficiency" Decision Sciences Institute 2021 Annual Conference. Invited presentation, November 2021. (Presented by co-author.)

Manikas, A. S., B. P. Foster, D. Preece, and J. R. Kroes. "Resource Efficiency in Manufacturing: A Case for Board Diversity," Decision Sciences conference, November 2021. (Presented by co-author.)

N. S. Wiedemann, Horowitz, R., Z. L. Harris, A. L. Thai, B. Sutton, C. Kim, G. Southard, B. Foster, and I. K. Kim. "A Financial Model for Point-of-Care Ultrasound in a Pediatric Intensive Care Unit," presented by co-author at 2017 Critical Care Congress in Honolulu, Hawaii.

Foster, B. P. "Do Top Rated Diversity Efforts Improve Profits and Shareholder Returns?" Presented online at the Academy of Finance and Accounting International Internet Conference, July 20-25, 2015.

Thai, A. L. , A. Abo, J. Cohen, K. Cross, B. Foster, R. Horowitz, D. Kessler, C. Kim, D. McLario, B. Sutton, F. Warkentine, and I. Kim. "Financial Model For A Point-Of-Care Ultrasound Program In A Pediatric Emergency Department," presented by co-author at the American Academy of Pediatrics (AAP) National Conference, San Diego, CA, Friday, October 10, 2014.

Foster, B. P., J. M. Mueller, and T. Shastri. "Impact of Assurance Level on Production Management to Manage Earnings," presented at the Annual Meeting of the AAA, Anaheim, CA, August 5, 2013.

Foster, B. P., G. McClain, and T. Shastri. "The Auditor's Report on Internal Control: A Comparison of French and US Users' Perceptions," at the Financial Reporting and Business Communication Conference, Bristol, UK, July 5, 2012. (Presented by co-author.)

Foster, B. P and T. Shastri. "After Controlling for Materiality, Are Abnormal Accruals Larger for Entities with Material Internal Control Weaknesses than Entities with Effective Internal Controls?" at the Annual Meeting of the AAA, Denver, CO, August 8, 2011. (Presented by co-author.)

Shastri, T., Foster, B. P., McClain, G. " A Note on Perceptions of Auditors' Internal Control Report Mandated by the PCAOB: Can Reformatting the Report Enhance Perceived Value Added?" at the Annual Meeting of the AAA, Anaheim, California, August 4, 2008. (Presented by co-author.)

Shastri, T., B. P. Foster, and G. McClain. "Contents of the Auditor's Report and Implications for the Benefits of PCAOB Auditing Standards in Integrated Audits," at AAA-ABO Research Conference, American Accounting Association, in Philadelphia, PA, October 19-20, 2007. (Presented by co-author.)

SCHOLARLY WORKS

Papers and Cases Presented at National and International Academic Meetings (continued)

Foster, B. P., W. E. Gist, G. McClain, and T. Shastri. "Fraud Detection Perceptions in the Auditor's Internal Control Report," at XI Accounting Congress in Portugal, November 17, 2006. (Presented by co-author.)

Foster, B. P., T. J. Ward, and J. Zurada. "Can Decision Trees And Other Data Mining Methods Assist In Auditors' Going-Concern Evaluations?" Abstract in the Proceedings of the National Meeting of the AAA, Washington, D.C., August 9, 2006.

Foster, B. P., W. E. Gist, G. McClain, and T. Shastri. "Users' and Auditors' Perception of a Reference in the Auditor's Responsibility For the Detection of Fraud in the Auditor's Internal Control Report," at Cardiff University Financial Reporting & Business Communication, July 7, 2006. (Presented by co-author.)

Foster, B. P., T. Shastri and W. Ornstein. "Preliminary Evidence Of Impact Of The Sarbanes-Oxley Act Of 2002 On Managers' And Auditors' Evaluation Of Internal Control Over Financial Reporting," at

Niagara University Conference on Emerging Issues in Accounting, Business, and Technologies 2005, August 5, 2005.

Foster, B. P., W. E. Gist, G. McClain, and T. Shastri. "The Impact of the Limitations Paragraph in the Auditor's Internal Control Report on Users' and Auditors' Evaluation of the Report," at Niagara University Conference on Emerging Issues in Accounting, Business, and Technologies 2005, August 6, 2005. (Presented by co-author.)

Foster, B. P. and S. J. Baxendale. "The Impact Of Increased Capital Intensity On The Absorption Versus Direct Costing Debate," Critical Perspectives on Accounting Conference 2005, NY, NY, April 29, 2005.

T. Ward, J. Woodroof, and B.P. Foster. "Direct Versus Indirect Methods Of Reporting Operating Cash Flow And The Issue Of Articulation," Critical Perspectives on Accounting Conference 2005, NY, NY, April 30, 2005.

Foster, B. P. "Applying Theory of Constraints Concepts to College-Level Accounting Classes," at Allied Academy's National Conference, Las Vegas, NV, October 10, 2001.

Foster, B. P. "Integration of Performance Measures for Projects and Decentralized Operations," at Allied Academy's International Conference, Nashville, TN, April 6, 2001.

Foster, B.P. "Main Denominational Church--Part I: Budgeting, Control, and Organizational Issues and a Not-for-Profit Entity," at Allied Academy's International Conference, Nashville, TN, April 6, 2001.

Foster, B.P. "Main Denominational Church--Part II: The Balanced Scorecard and Performance Evaluation Criteria for Staff," at Allied Academy's International Conference, Nashville, TN, April 6, 2001.

Foster, B. P. "Traditional and Modern Performance Evaluation Measures: Implications for Management/Cost Accounting Courses," at Academy of Business Disciplines annual meeting, Fort Myers Beach, FL, November 10, 2000.

SCHOLARLY WORKS

Papers and Cases Presented at National and International Academic Meetings – continued

Zurada, J. M., B. P. Foster, T. J. Ward. “Artificial Neural Networks in Predicting a Dichotomous Level of Financial Distress for Uneven Training and Testing Samples,” at 9th International Conference on Information Systems Development, Norway, August 14, 2000. (Presented by co-author.)

Ward, T. J., B. P. Foster, and J. Woodroof. “The Impact Of Loan Defaults And Covenant Violations On Bankruptcy Risk Assessment Models,” at JAAF-KPMG Financial Accounting Research Conference, Montvale, NJ, September 4, 1997.

Zurada, J. M., B. P. Foster, T. J. Ward, and R. M. Barker. “An Empirical Comparison of the Ability of Neural Networks and Ordinal Logit Regression Models to Predict Levels of Financial Distress,” at 6th International Conference on Information Systems Development, Boise, ID, August 13, 1997. (Presented by co-author.)

Foster, B. P. and T. J. Ward. "Financial Health or Insolvency? Watch Trends and Interactions in Cash Flows," abstract in the *Proceedings* of the Allied Academies International Conference in Maui, Hawaii, October 10, 1996.

Ward, T. J. and B. P. Foster. "An Empirical Analysis of Thomas's Financial Accounting Allocation Fallacy Paradigm in a Financial Distress Context," abstract in the *Proceedings* of the Annual Meeting of the AAA, New York, N.Y., August 12, 1994.

Papers Included in Research Forums at National Conferences

Foster, B. P., D. Barney, and T. Shastri. “An Analysis of Chapter 11 and Chapter 7 Bankruptcy Filings and Auditors’ Going Concern Opinions,” included in a Research Interaction Forum at the Annual Meeting of the AAA, San Diego, CA, August 7, 2017. (Attended by co-author.)

Foster, B. P., and J. Zurada. “Omitting Loan Default and Audit Opinion Variables from Bankruptcy Prediction Models: Implications for Investors, Lenders, and Auditors,” included in a Research Interaction Forum at the Annual Meeting of the AAA, Anaheim, CA, August 5, 2013.

Foster, B. P., J. M. Mueller, and T. Shastri. “Inventory Management by Privately Held Companies,” included in a Research Interaction Forum of the AAA Annual Meeting, Washington, DC, August 7, 2012.

Foster, B. P., G. McClain, and T. Shastri, “A Note on Pre-Sarbanes-Oxley Act Users’ and Auditors’ Perceptions of a Limitations Paragraph in the Auditor’s Internal Control Report,” included in the Research Interaction Forum of the Annual Meeting of the AAA, New York, NY, August 2009. (Attended by co-author.)

Foster, B. P., and T. Ward. “Are Auditors' Going-Concern Evaluations More Useful After SOX?” included in the Research Interaction Forum of the Annual Meeting of the AAA, New York, NY, August 2009. (Attended by co-author.)

Foster, B. P., and T. Shastri. “Subprime Lending and Financial Information: A Transactions-Based Measure (Operating Cash Flow) Versus a Measure Incorporating Fair Value (Net Income),” included in the Research Interaction Forum of the Annual Meeting of the AAA, New York, NY, August 2009.

SCHOLARLY WORKS

Papers Included in Research Forums at National Conferences – continued

Foster, B. P., S. Lonial, and T. Shastri. "Interrelationships Among Mentoring, Career Plateauing Tendencies, And Turnover Intentions For Management Accountants: A Structural Equations Model Framework," included in the Research Interaction Forum of the Annual Meeting of the AAA, Anaheim, California, August 5, 2008. (Attended by co-author.)

Foster, B. P. "Governmental Domestic Violence Policies: A Theoretical and Practical Analysis." included in the Research Interaction Forum of the Annual Meeting of the AAA, Anaheim, California, August 4, 2008.

T. Ward, J. Woodroof, and B.P. Foster. "Direct Versus Indirect Methods of Reporting Operating Cash Flow and the Issue of Articulation." included in the Research Forum of the Annual Meeting of the AAA, San Francisco, California, August 9, 2005. (Attended by co-author.)

Foster, B. P., J. N. Karcher, and A. S. Levitan. "CPAs' Use Of Accounting Information Systems Tools." included in the Research Forum of the Annual Meeting of the AAA, Philadelphia, PA, August 15, 2000. (Attended by co-author.)

Ward, T. J. and B. P. Foster. "The Impact of Nonarticulation Between Cash Flow And Balance Sheet Data On Financial Distress Research Results," included in the Research Forum of the Annual Meeting of the AAA, San Diego, CA, August 18, 1999. (Attended by co-author.)

Ward, T. J. and B. P. Foster. "The Usefulness of Aggregated And Disaggregated Cash Flows In Signaling Financial Distress," included in the Research Forum of the Annual Meeting of the AAA, New Orleans, LA, August 18, 1998.

Ward, T. J. and B. P. Foster. "Is Bankruptcy the Most Appropriate Measure of Financial Distress?" included in the Research Forum of the Annual Meeting of the AAA, New York, N.Y., August 12, 1994.

Foster, B. P. and T. J. Ward. "Theory of Perpetual Management Accounting Innovation Lag in Hierarchical Organizations," included in the Research Forum of the Annual Meeting of the AAA, Washington, D.C., August 11, 1992.

Papers Presented at Regional Academic Meetings

Foster, B. P. "COVID-19 Disruption and Manufacturers' Reporting of Abnormal Excess Capacity Costs in 2020." Presented at 2022 AAA Southwest Regional meeting, presentation Friday, March 4, 3:30 PM.

Foster, B. P. "COVID-19 Disruption and Manufacturers' Reporting of Abnormal Excess Capacity Costs in 2020." Accepted at 2022 AAA Southwest Regional meeting.

Foster, B. P., A. S. Manikas, and D. Preece. "Do Noteworthy Diversity Efforts Mean Higher Shareholder Value? Evidence from Diversityinc's Top 50 for Diversity," November 21, 2019 at the Southern Finance Association annual meeting in Orlando, FL.

Foster, B. P. and, D. Preece. "The Impact of Noteworthy Diversity Efforts on Company Operations and Shareholder Value," at the November 16, 2018 Southern Finance Association annual meeting in Asheville, NC.

SCHOLARLY WORKS

Papers Included in Regional Academic Meetings (continued)

Filbeck, G., B. P. Foster, G., D. Preece, and X. Zhao. "Does Diversity Improve Profits and Shareholder Returns? Evidence from Top Rated Companies for Diversity by *DiversityInc*," at the November 17, 2016 Southern Finance Association annual meeting at Sandestin, Florida. (Presented by co-author.)

Foster, B. P., J. M. Mueller, and T. Shastri. "Impact of Assurance Level on Production Management to Manage Earnings," at the Ohio Regional Meeting of the AAA, May 11, 2012.

Foster, B. P. and T. Shastri. "After Controlling for Materiality, Are Abnormal Accruals Larger for Entities with Material Internal Control Weaknesses than Entities with Effective Internal Controls?" at the Ohio Regional Meeting of the AAA, May 11, 2011. (Presented by co-author.)

Foster, B. P. and T. Ward. "A Test Of The Usefulness Of Income Tax Allocations And Accruals. An Evaluation of Alternative Income Tax Expense Measures," abstract in the *Proceedings* of the meeting of the Southeast Region of the AAA, Knoxville, TN, April 1, 2006.

Foster, B. P., T. Shastri and S. Withane. "The Impact of Mentoring on Career Plateau and Turnover Intentions of Management Accountants," abstract in the *Proceedings* of the meeting of the Southeast Region of the AAA, Lexington, KY, April 6, 2004.

Ward, T. J. and B. P. Foster. "The Usefulness of Aggregated and Disaggregated Cash Flows in Signaling Financial Distress." abstract in the *Proceedings* of the meeting of the Southeast Region of the AAA, Winston-Salem, NC, April 18, 1998. (Presented by co-author.)

Foster, B. P. and T. Shastri. "After Controlling for Materiality, Are Abnormal Accruals Larger for Entities with Material Internal Control Weaknesses than Entities with Effective Internal Controls?" at the Annual Meeting of the Ohio Region of the AAA, Columbus, OH, May 14, 2011.

Foster, B. P., M. C. Sullivan, and T. J. Ward. "An Empirical Test of the Usefulness of Theory of Constraints Concepts in Explaining Financial Distress." abstract in the *Proceedings* of the meeting of the Southeast Region of the AAA, Nashville, TN, April 26, 1997.

Ward, T. J., Foster, B. P., and J. Woodroof. "An Empirical Investigation of Why Auditors Often Fail to Issue Going Concern Opinions for Bankrupt Firms and How to Improve Auditors' Prediction of Bankruptcy," abstract in the *Proceedings* of meeting of the Southeast Region of the AAA, Richmond, VA, April 26, 1996. (Presented by co-author.)

Foster, B. P. and B. A. Loy. "Applying the Theory of Constraints to Hospital Patient Care" abstract in the *Proceedings* of meeting of the Southeast Region of the AAA, Richmond, VA, April 26, 1996.

Foster, B. P. and T. J. Ward. "Causes of Accounting Innovation Lag and Methods to Overcome Resistance to Accounting Innovations" abstract in the *Proceedings* of meeting of the Mid-Atlantic Region of the AAA, Huntington, WV, March 25, 1995.

Foster, B. P. and T. J. Ward. "The Relevancy of Alternative Income Tax Expense Measures to Lenders' Risk Assessments," abstract in the *Proceedings* of meeting of the Ohio Region of the AAA, Columbus, OH, May 7, 1994.

SCHOLARLY WORKS

Papers Presented at Regional Academic Meetings – continued

Foster, B. P., O. L. Feltus, and M. C. Sullivan. "An Empirical Analysis of the Propriety of Tax Exemptions for Nonprofit Nursing Homes," abstract in the *Proceedings* of meeting of the Southeast Region of the AAA, Louisville, KY, April 30, 1994. (Presented by co-author.)

Foster, B. P. and T. J. Ward. "The Usefulness of Reported Income Tax Expense Components and Measures in Lenders' Risk Assessments," in the *Proceedings* of meeting of the Southeast Region of the AAA, Louisville, KY, April 30, 1994.

Foster, B. P. "A Regulation Theory Analysis of the One Hundred Fifty Hour Education Requirement," abstract in *Proceedings* of meeting of Mid-Atlantic Region of the AAA, Washington, D.C., April 16, 1993.

Ward, T. J. and B. P. Foster. "The Predictive Usefulness of Accounting Allocations: An Empirical Study," abstract in *Proceedings* of meeting of Midwest Region of AAA, St. Louis, MO, April 24, 1993. (Presented by co-author.)

Foster, B. P. and T. J. Ward. "Theory of Perpetual Management Accounting Innovation Lag in Hierarchical Organizations," abstract in *Proceedings* of meeting of Midwest Region of AAA, Indianapolis, IN, April 17, 1992.

Foster, B. P. "Are Nonprofit Hospitals Earning Their Tax Exemptions? Logistic Regression Analyses of Hospital Financial Data," abstract in *Proceedings* of meeting of Mid-Atlantic Region of AAA, Pittsburgh, PA, April 3, 1992.

Other Academic Presentations

Manikas, A. S., J. R. Kroes, and B. P. Foster. "Which Diversity Metrics Best Capture Investors' Perceptions of Diversity Efforts?" U of L COB -- Research Colloquium, October 20, 2021.

Foster, B. P. and T. Shastri. "Earnings Management in the Post-SOX Environment and a Suggested Approach to Improve Financial Reporting," U of L COB -- Research workshop, March, 2011.

Foster, B. P. "VAWA: Victimized All Taxpayers Act?" The Conflict between Federal Domestic Violence Policies and Traditional Family Values, Eagle Forum and RADAR – Respecting Accuracy in Domestic Abuse Reporting, Heritage Foundation, Washington, DC, October 1, 2008.

Foster, B. P., College of Business Diversity Event, "Analysis of Domestic Violence Costs In West Virginia and the Potential Cost of False or Unnecessary Claims," October 31, 2007.

Shastri, T. and Foster, B. P. U of L COB -- Research workshop, "The effect of a limitations paragraph on users' perception," September 14, 2007.

Foster, B. P., T. J. Ward, and J. Zurada. "Can Decision Trees and Other Data Mining Methods Assist in Auditors' Going-Concern Evaluations?" presented at University of Kentucky, School of Accountancy Research Colloquium, February 10, 2006.

SCHOLARLY WORKS

Other Academic Presentations (continued)

Ward, T. J. and B. P. Foster. "Estimated Operating Cash Flow, Reported Cash Flow from Operating Activities, and Financial Distress," presented at University of Kentucky, School of Accountancy Research Colloquium, November 5, 1999.

Ward, T. J. and B. P. Foster. "Is Bankruptcy the Most Appropriate Measure of Financial Distress," presented at University of Kentucky, School of Accountancy Research Colloquium, March 1, 1994.

Ward, T. J. and B. P. Foster. "An Empirical Analysis of Thomas's Accounting Allocation Fallacy Paradigm," presented at University of Kentucky, School of Accountancy Research Colloquium, December 1, 1992.

CREATIVE ACTIVITY-PUBLICATION

Foster, B. P. "Story of the Creation Cycle for Accounting Faculty Publications," a poem, *Critical Perspectives on Accounting*, Vol. 14, 2003, pp. 679-680.

PROFESSIONAL CERTIFICATIONS AND MEMBERSHIPS

CPA - Licensed in state of KY, 1983. Current member of the American Institute of CPAs.

CMA - Certified in 1988. Current member of Institute of Management Accountants.

Member of AAA and several AAA sections.

PROFESSIONAL PRESENTATIONS AND SEMINARS

"Financial Analysis and Accounting," Mini-MBA for Doctors, University of Louisville, School of Medicine, September 2000.

"Nonprofit Issues: Tax Update," Louis A. Grief Tax Institute, University of Louisville, December 1998, 1999, and 2000.

PROFESSIONAL PRESENTATIONS AND SEMINARS (continued)

"Business and Employee Business Expenses," Louis A. Grief Tax Institute, University of Louisville, December 1996, 1997, 1998, 1999, and 2000.

"Basic Accounting, Tax, and Finance for Businesses," in Management of Physician Practice Program to the Family Practice residency program at the University of Louisville School of Medicine, November 1995, 1996, 1998, 1999, and 2000.

"Users Perspectives on the Cash Flow Statement: Controversial Reporting Requirements and Practices," in Meeting of the Minds Conference at Eastern Kentucky University, September 1997.

"Health Care Accounting," Training for Russian Health Care Managers, at Jewish Hospital, coordinated through the University of Louisville, Center for Emerging Market Economies, November 1996.

"Small Business Accounting," Small Business Training for Russian Small Business Managers, University of Louisville, Center for Emerging Market Economies, November 1996.

PROFESSIONAL PRESENTATIONS AND SEMINARS (continued)

"Employee Business Expenses," Louis A. Grief Tax Institute, University of Louisville, December 1994 and 1995.

"What are the Implications of a Flat Tax? An Analysis of the Different Plans," Louis A. Grief Tax Institute, University of Louisville, December 1995, with Rick Walter and Lisa Ivancic.

"The Cash Flow Statement from a Historical and User Perspective," Louisville Chapter of the IMA Professional Development Seminar, September 1995.

"Cost and Structure Issues in Health Care Delivery," University of Louisville School of Medicine, Department of Pathology, June 1995, with Bryan Loy.

"Tax Exempt Organizations: Reporting Requirements, UBIT, and Tax Trends," Louis A. Grief Tax Institute, University of Louisville, December 1994.

SERVICE TO ORGANIZATIONS AND CONSULTING

Serve on Finance Committee of HOSPARUS (formerly the Alliance of Community Hospice and Palliative Care Services)

Served in University of Louisville Faculty Senate and chaired one Senate committee.

Served on Board of Directors of the Broadhurst Group, a Management Services Organization wholly owned by the Christian Church Homes of Kentucky

Served as consultant to law firm to assess economic damages to a small business in a legal dispute.

Served on Stewardship (Finance) Committee of First Christian Church of Louisville