

BULLIPE R. CHINTHA

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EDUCATION

Indian School of Business Doctoral Programme, Accounting	2018 – 2024 (Expected)
Kellogg School of Management, Northwestern University Visitor Scholar, Accounting, Information & Management	2023
Indian Institute of Management (IIM), Kozhikode MBA, Finance	2014 – 2016
National Institute of Technology (NIT), Warangal B.Tech., Chemical Engineering	2008 – 2012

RESEARCH INTERESTS

Machine Learning in Accounting and Finance, Accounting to Macro, Intangible Assets, Auditing

RESEARCH (Working Papers)

A Machine Learning Approach to Valuing Internally Generated Intangible Capital

- *Job Market Paper*

At the turn of the 21st century, the US economy has decidedly evolved into a knowledge-based economy, with firms investing heavily in intangible assets like knowledge capital and organizational capital in recent years. Standard-setters have been reluctant to improve disclosure requirements and measurement rules for these assets leading to an absence of these assets on the firm balance sheets and increasing divergence between firm book assets and firm market assets. The present solution in the literature is to estimate these missing intangible assets by building perpetual inventory models and capitalizing past R&D, and SG&A outlays of firms. I propose a novel methodology to estimate a firm's internally generated intangible assets using state-of-the-art machine learning algorithms. I provide several validation tests to compare the machine learning approach with the traditional approach and show that non-linear machine learning ensembles significantly outperform the popular perpetual inventory models.

Do Investors Differentiate Between Types of Component Auditors? Evidence From Auditor Ratification Voting

- with Srinivas Mahapatro. *Review & Resubmit at JBFA*

We study the effect of types of component auditor usage on shareholder dissatisfaction. The PCAOB's Rule 3211 mandates firms to disclose the types of component auditors used and their contribution to the

overall audit of firms. We find that MNCs reporting the use of large component auditors (LCAs, or component auditors contributing materially to the audit) have 17% lower shareholder voting against (or abstaining from) auditor ratification. The effect is stronger in firms having high institutional shareholding and firms where the principal auditor is a non-specialist. We do not find such effects from the use of small component auditors (SCAs). Our findings are robust to a wide variety of definitions for treated and control firms. Our results support the view that, on average, LCAs offer higher 'local' benefits and impose lower coordination costs compared to SCAs.

Aggregate Profit Margins and Globalization

- with Ravi Jagannathan and Swaminathan Sridharan.

We study the evolution of aggregate US trade flows, US-publicly traded firms' international revenues and profit margins from 1984 to 2019. Several of these time series exhibit statistically significant and economically meaningful regime shifts during 2001-2004, following a period of intense globalization post-China's entry into WTO in 2001/12 and increased efficiencies in global supply chains post web 2.0. This globalization period seems to have particularly benefited large and productive firms proxied by S&P 500, especially those in the High Tech and Healthcare sectors. The aggregate foreign EBIT margin of S&P 500 firms increased from 10.7% to 15.8% post the regime shift. The ex-S&P 500 firms and the domestic EBIT margins of both these sets of firms do not exhibit structural breaks or increasing trends during this period, suggesting that the growth in international margins of the S&P 500 can significantly explain the growth in aggregate profits and market power of US firms since the year 2000.

RESEARCH (Work in Progress)

Estimation of Earnings Response Coefficients using Bayesian Hierarchical Models

- with Sanjay Kallapur

How do firms create Intangible Capital? A CART examination

PROFESSIONAL EXPERIENCE

- Assistant Manager, Edelweiss Financial Services, Mumbai 2016 – 2018
- Co-Founder, Prestoo Games, Bangalore 2014
- Manager, Reliance Industries Limited, Mumbai 2012 – 2013

SKILLS

- Software: STATA, Python, JMP, LaTeX, Weka
- Tools: Machine Learning, Time-Series, Panel Data Econometrics, Bayesian
- Language: Telugu (Native), English (Fluent), Hindi (Basic)

SCHOLARSHIPS AND FELLOWSHIPS

- Research Specialist funding, Kellogg School of Management 2023

- Doctoral Fellowship, Indian School of Business 2017 – 2023
- Deakin HDR Scholarship - Australian Government Research Training Program 2020 – 2023
- DAAD Scholarship - German Academic Exchange Service 2015
- Summer Research Fellowship – Indian Academy of Sciences 2011
- Academic Merit Scholarship – National Institute of Technology 2010

TEACHING EXPERIENCE

- **TEACHING**
 - Statistical Modeling with JMP: Executive Doctoral Programme at ISB 2021
 - An eight-hour workshop as part of the Statistical Modeling course
 - Overall rating: 7.0/7.0
 - Knowledge of Subject: 6.85/7.0; Communication: 7.0/7.0
 - The language of Business – Financial Accounting Fundamentals 2022
 - : Bachelors at Hamstech College of Creative Education, Hyderabad
 - Overall rating: 6.7/7.0
 - Knowledge of Subject: 6.62/7.0; Communication: 6.52/7.0
- **TEACHING ASSISTANCE**
 - Accounting: Executive Doctoral Programme at ISB 2019, 2020
 - Assisted Prof. Jake Thomas (Yale University)
 - Statistical Modeling: Executive Doctoral Programme at ISB 2020, 2021
 - Assisted Prof. Richard Waterman (Wharton)
 - Theoretical Accounting: Doctoral Programme at ISB 2020, 2021
 - Assisted Prof. Swaminathan Sridharan (Kellogg)

REFERENCES

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