

Daniela De la Parra

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Rice University

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EDUCATION

Ph.D. Business Administration - Accounting

Rice University
Cumulative GPA: 3.79

May 2021 (Expected)
Houston, TX

Bachelor of Business Administration in Accounting

Bachelor of Business Administration in Finance

University of Texas at Brownsville
Summa Cum Laude: Cumulative GPA: 4.00 Major GPA: 4.00

May 2015
Brownsville, TX

RESEARCH

Disclosure Softness of Corporate Language

(Job market paper)

Abstract: I study economic incentives that determine the disclosure softness of corporate language. Using the MD&A section of 10-K filings, I measure disclosure softness by holistically aggregating linguistic attributes consisting of vague, tonal, forward-looking, numerical, and specific information, as well as novel metrics of historical and objective content based on natural language processing and machine learning algorithms. I find that firms provide softer disclosures during poorly performing years, and that this effect is stronger in less ambiguous settings, suggesting that the value of soft/hard information is conditional on the underlying information environment. These results are distinct from the effect of disclosure complexity as measured using the Fog index. In addition, I find that proprietary costs stemming from competition from incumbents versus potential entrants differentially influence disclosure softness. I corroborate my findings using the exogenous variation in entry threat resulting from import tariff rate reductions. My results suggest that performance and competition incentives have a pervasive effect such that managers use an arsenal of linguistic attributes in shaping their disclosure strategy. Overall, I take a first attempt at measuring and studying the economic determinants of disclosure softness, a concept germane to the historical debate on relevance versus reliability.

Protecting Forward Looking Statements

with Maclean Gaulin and K. Ramesh

Abstract: We examine the increasingly prevalent managerial disclosure practice of listing specific keywords in SEC filings to identify forward-looking statements for obtaining “safe harbor” protection under the Private Securities Litigation Reform Act. We show that proxies for ex ante litigation risk, network/herding effects, disclosure supply, and economic uncertainty are strongly associated with the decision to include the keyword list and the number of keywords. Responding to transient economic circumstances, firms periodically change the number of keywords to customize their forward-looking disclosures. Using factor analysis we unravel the specific linguistic attributes implied by the keywords and show how they enable firms to tailor their disclosure of quantitative and qualitative forward-looking information. Finally, managers facing higher litigation risk find it imperative to protect disclosures that capital markets view as value relevant. Overall, the decision to include the list and the choice of the keywords it contains are neither boilerplate nor ad hoc. Together, our evidence provides an important first look at the determinants of firms’ decisions regarding a central feature of forward-looking disclosures’ “safe harbor” protection.

WORKS IN PROGRESS

“Disclosing Strategy” *with Maclean Gaulin and K. Ramesh*

“Regulating Forward-Looking Disclosures” *with Maclean Gaulin, K. Ramesh, and Brian Rountree*

TEACHING EXPERIENCE

Rice University

Financial Accounting - BUSI 305 (instructor)

Summer 2018

PROFESSIONAL SERVICE

Ad-Hoc Conference and Reviewer

Financial Accounting and Reporting Section Midyear Meeting

2021

American Accounting Association Annual Meeting

2019

Discussant

American Accounting Association Annual Meeting

2019

RESEARCH PRESENTATIONS

Virtual Annual Congress of the European Accounting Association (Scheduled)

2021

University of California San Diego (Scheduled)

2021

Virginia Tech (Scheduled)

2021

Arizona State University

2021

Yale University

2021

Cornell University

2021

Harvard University

2021

Financial Accounting and Reporting Section Midyear Meeting

2021

Indiana University

2021

University of California, Berkeley

2021

Massachusetts Institute of Technology

2021

University of North Carolina at Chapel Hill

2021

University of Rochester

2021

Texas A&M University

2021

Lone Star Accounting Research Conference

2020

CONFERENCE PARTICIPATIONS

Virtual American Accounting Association Annual Meeting

2020

2nd IIMB Accounting Research Conference

2020

AAA/Deloitte Foundation/J. Michael Cook Doctoral Consortium

2020

Lone Star Accounting Research Conference

2020

American Accounting Association Annual Meeting

2019

Wharton Spring Accounting Conference

2019

Center for Accounting Research and Education Conference, University of Notre Dame

2019

GSM Accounting Conference, UC Davis

2019

Conference on Emerging Technologies in Accounting and Financial Economics, USC

2019

Thirteenth Annual Bauer Accounting Research Symposium

2019

Northwestern-Duke Causal Inference Main Workshop

2018

Financial Accounting and Reporting Section Midyear Meeting and Doctoral Consortium

2018

Twelfth Annual Bauer Accounting Research Symposium	2018
Lone Star Accounting Research Conference	2018
Eleventh Annual Bauer Accounting Research Symposium	2017
Tenth Annual Bauer Accounting Research Symposium	2016
Lone Star Accounting Research Conference	2016

AWARDS AND HONORS

· U.S. Chess Federation, Member	2008 – 2015
· Woman International Master in Chess	2011 – present
· Absolute Female Chess Champion of Mexico	2011
· President’s List, UTB	2011 – 2015
· Texas Society of Certified Public Accountants Award	2014
· Outstanding International Female Student Award, UTB	2015

CERTIFICATIONS

· Machine Learning Engineer Nanodegree, Udacity	June 2020
· Python Specialization, Coursera	July 2018
– Data Visualization	
– Data Analysis	
– Data Representations	
– Programming Essentials	

OTHER SKILLS

- Fluent in English and Spanish
- Professional chess player for 12 years

REFERENCES

K. Ramesh (Chair)

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 Jones Graduate School of Business
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