

**Stanley Y. Chang, Ph.D.**  
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### Education

Ph.D. (Accounting), Texas Tech University, 1987  
MA (Accountancy), University of Missouri-Columbia, 1983  
BBA (Accounting), National Taiwan University, 1980

### Academic Experience

Current Professor, Shanghai Advanced Institute of Finance

2016/8 -18/7 Professor, National Taiwan University

1992/8 - 02/5 Associate Professor (with Tenure) and IIA Research Fellow, Arizona State University West.

1999 Fulbright–SyCip Foundation Distinguished Lectureship – Philippines.

1999 Visiting Scholar, National Taiwan University.

1997 Foreign Research Fellow, Human Sciences Research Council, Republic of South Africa.

1996 Visiting Scholar, Hong Kong University of Science and Technology.

1987/9 – 92/6 Assistant Professor, University of Houston.

### Public Accounting Experience

2015/7—16/7 Chief Operating Officer, Marcum, Bernstein & Pinchuck, LLP. (Also, Chief Executive Officer for Marcum BP Financial Consulting Co.)

2013 – 15/3 Global Business Risk Services Leader, Grant Thornton International Ltd., (Also Managing Partner for Advisory Services for Grant Thornton China 2013 – 2014). Coordinated Grant Thornton Business Risk Services in 100+ countries. Managed China Advisory Services in 7 cities with over 300 professionals.

2007/5 – 12/12 Partner, Business Risk Services, Ernst & Young, China (Also EY Asia Pacific Life Sciences Leader). Led Business Risk Services for multi-national corporations in Greater China. Coordinated EY Life Sciences practice (pharmaceutical, biotech, and medical devices) in the Asia Pacific Region.

- 2005/6 – 07/4 Partner, Enterprise Risk Services, Deloitte & Touche LLP (Phoenix Internal Audit leader and regional lead partner of China Service Group)
- 2002/6 – 05/6 Partner, Enterprise Risk Services, Deloitte Touche Tohmatsu, China. Lead partner for internal audit and Sarbanes-Oxley services in Mainland China. Built a team from 15 to 400+ professionals in 3 years.

### Certifications

Certified Public Accountant (Texas)  
 Certified Internal Auditor  
 Certified Management Accountant  
 Certificate in Control Self-Assessment  
 Certification in Risk Management Assurance  
 Certified Government Audit Professional  
 Certified Government Financial Manager

### Honors & Significant Professional Achievements

- 2016 – Current Expert Panel Member, Office of the Auditor General, Asian Development Bank
- 2007 – Current Standing Committee Member, Board of Directors, China Institute of Internal Auditors
- 2009 Most Innovative Project Award, Pharmaceutical Research and Manufacturers of America (PhRMA); Project Leader working with the top 8 global pharmaceutical companies' quality teams and developed common "criteria" for pharmaceutical quality.
- 2002 – 06 Global Ambassador, Institute of Internal Auditors
- 2002 – 05 Member, Internal Auditing Standards Board
- 2001 – 02 Secretary General, Asian Confederation of Institutes of Internal Auditors.
- 2001 Chartered Fellow, Institute of Internal Auditors – Malaysia.
- 2000 – 02 Asian Pacific Regional Director, Institute of Internal Auditors.
- 1999 – 2002 Chairman, Endorsed Internal Audit Program Advisory Group, Chulalongkorn University, Thailand.
- 1999 – 2001 Secretary, Asian Internal Auditing Forum (The umbrella organization for 10 National Institutes of Internal Auditors in Asia.)

- 1997 – 2000 Director & Special Assistant to the Chairman of the Board on Asian Development, Institute of Internal Auditors.
- 1999 Chairman’s Exceptional Volunteer Citation, Institute of Internal Auditors.
- 1999 Featured in “Making a Difference throughout the World,” IIA Educator, Spring 1999, pp. 5-6.
- 1995 “Teaching the Teacher Instructor Panel,” a 3-year program of Institute of Internal Auditors to promote college level internal audit instruction worldwide.
- 1994 Leon R. Radde Educator of the Year Award, Institute of Internal Auditors.
- 1993 Research Fellow, Institute of Internal Auditors Research Foundation.
- 1991 National Achiever Award, Education & Research Foundation, Association of Government Accountants

#### Externally Funded Projects (since 2016)

Cost/Pricing Analyses of National Music Hall & National Opera House (Funded by Taiwan Government)

Technical Review of Audited Project Financial Statements of ADB Financed Projects in China (Funded by Asian Development Bank)

#### Publications and Presentations:

##### Books and Monographs

Urs Mattes, Jingjing Cao, Stanley Chang, and Liv Minder, The People’s Republic China Market for Medical Devises, Medtech Switzerland, 2012

Stanley Y. Chang, Handbook for Internal Auditors, Matthew Bender Publishing Company, (A two-volume, 40-chapter manual revised twice yearly and subscribed by audit departments around the world), 1996 - 2005.

Stanley Chang, Jane Mutchler, and Doug Prawitt, ed., Independence and Objectivity: A Framework for Internal Auditors, prepared by the Auditing Section Task Force of the American Accounting Association and sponsored by the Institute of Internal Auditors Research Foundation (Altamonte Springs: IARF 2001).

Refereed Journals:

Stanley Y. Chang and Ronald A. Davidson, "The Importance of Auditing Topics to Chinese Auditors," International Journal of Auditing, Volume 5, pp 127-139, July 2001 (Author listing as corrected by erratum note in the Journal, November 2001, p. 179).

Stanley Y. Chang, "Keeping an Eye on Top Management: Why You Need a Comprehensive Audit Strategy," Journal of Corporate Accounting & Finance, Vol. 11, No. 6, September/October 2000, pp. 41-46.

Stanley Y. Chang and Jerry R. Strawser, "The Effect of Internal Auditing Education on Perceptions of Alternative Accounting Careers," Accounting Education: A Journal of Theory, Practice, and Research, Vol. 2, No. 2, 1997, pp. 135-149.

J. Carr Bettis and Stanley Y. Chang, "Insider Trading Regulations and Their Implications for Internal Auditors," Internal Auditor, February 1996, pp. 53-56.

Janet A. Meade and Stanley Y. Chang, "Transfer Efficiency and the Trickle-up Phenomenon in the Market for Small-Issue Private Activity Bonds," Journal of the American Taxation Association, Fall 1994, pp. 1-23.

Stanley Y. Chang, Gary J. Mann, and Steve G. Sutton, "The Prototypic Auditor: Some Characteristics of Non-Turnover Internal and External Auditors," Accounting Enquiries, August 1994, Vol. 4, No. 1, pp. 147-181.

Paul R. Bjorklund and Stanley Y. Chang, "Calculating Fraud Damage Awards," The CPA Journal, April 1994, pp. 74-76.

Stanley Y. Chang and Saleha B. Khumawala, "Cultural Influences and Governmental Accounting Systems: A Comparative Analysis of Three Developing Countries," Advances in International Accounting, Vol. 6, 1993, pp. 319-333.

Stanley Y. Chang and Roselyn E. Morris, "Auditing Fraud and Irregularities in Financial Institutions: A Control Oriented Approach," Managerial Auditing Journal, Vol. 8, No. 7, 1993, pp. 15-18.

Dennis A. Adams and Stanley Y. Chang, "An Investigation of Keypad Interface Security," Information & Management, Vol. 24, 1993, pp. 53-59.

Robert H. Barr and Stanley Y. Chang, "Outsourcing Internal Audits: A Boon or Bane?" Managerial Auditing Journal, Vol. 8, No. 1, 1993, pp. 14-17.

Stanley Y. Chang and Roberta Ann Jones, "Approaches to Privatization: Established Models and A U.S. Innovation," Government Finance Review, Vol. 8, No. 4, August 1992, pp. 17-21. Reprinted in Public Sector Management, Volume II, Dartmouth Publishing Company 1995 (Cambridge: Great Britain), pp. 423-428.

James L. Boockholdt, Stanley Y. Chang, and David R. Finley, "Using DUDS to Detect Fraud," Internal Auditor, August 1992, pp. 59-64.

Conrad C. Chang and Stanley Y. Chang, "An Empirical Investigation of Information Content of Financial Ratios," Chinese Accounting Review, Vol. 26, April 1992, pp. 94-112.

Stanley Y. Chang and Robert J. Freeman, "Internal Service Funds: The Neglected Stepchild's Neglected Stepchild," Government Accountants Journal, Fall 1991, pp. 22-30.

Stanley Y. Chang, Greg I. Lappin, and Rebecca Stell, "Initial Field Reaction to SAS No. 65," Internal Auditing, Vol. 7, No. 1, Summer 1991, pp. 30-35.

Stanley Y. Chang and Gary J. Mann, "Internal and External Auditors: Are They Different?" Internal Auditing, Vol. 6, No. 3, Winter 1991, pp. 17-23. Reprinted in Internal Auditing --International Library of Management, Dartmouth Publishing Company 1996 (Cambridge: Great Britain) pp. 577-584.

Stanley Y. Chang and Dennis A. Adams, "Voice Messaging System Security," Internal Auditor, October 1990, pp. 49-54.

Stanley Y. Chang, "Self-Insurance Accounting Practices and Some Related Problems in Municipalities," Government Accountants Journal, Spring 1990, pp. 13-19.

Gary J. Mann and Stanley Y. Chang, "Faith in People: Women's Greater Confidence in Others May Lead to Change," Central State Business Review, Vol. VIII, No. 2, Summer 1989, pp. 7-11.

#### Invited or Editorially Reviewed Articles:

Cherrie Che and Stanley Y. Chang, "Drug Recall and Pharmaceutical Risk Management," Pharmaceutical Economics (newspaper), Version 79, Page 12, July 14 2008.

Stanley Y. Chang and Ronald A. Davidson, "The Current State of Internal/Management Auditing in the People's Republic of China," IFAC Quarterly ([WWW.IFAC.ORG](http://WWW.IFAC.ORG)), January 2000. Through authorization of the IFAC (which owns the copyright), this article also was later published in Akauntan Nasional: the professional journal of the Malaysian Institute of Accountants, July 2000, pp. 32-35; in Pakistan Accountant, January/February 2000, pp. 36-39; in the newsletter of the Slovenian Institute of Auditors, February 2000; and as "Internal Auditing in the PRC" Hong Kong Accountant, December 2000.

Stanley Y. Chang and Daan van der Schyf, "Critical Issues of Internal Auditing Development in the South African Public Sector," Accountancy and Finance Update: Africa's Journal for Financial Professionals (South Africa), Volume 3, No. 5, October 1998, pp. 2-6.

Stanley Y. Chang, "Pros and Cons of Control Self-Assessment," Internal Auditing Journal (Taiwan) in Chinese, No. 25, February 1998, pp. 4-7. Adapted and Reprinted as the lead article in Journal of Contemporary Accounting (Taiwan), in Chinese, No. 76, September 1999, pp. 2-4.

Stanley Y. Chang, "Control Self-Assessment: A Process for Communication and Evaluation," Accountancy and Finance Update: Africa's Journal for Financial Professionals (South Africa), Vol. 3, No. 1, February 1998, pp. 8-10.

Stanley Y. Chang, "International Development in Internal Auditing," Auditing Research (A joint publication of the China Audit Society and the China Internal Audit Society), in Chinese, Volume 70, No. 6, December 28, 1996, pp. 36-38.

#### Other Publications:

Stanley Y. Chang and Glenn E. Summers, "Internship Programs in Internal Auditing," IIA Educator, Fall 1993, p. 4.

Stanley Y. Chang, Review of Selling Public Enterprises: A Cost-Benefit Methodology, by Leroy P. Jones, Pankaj Tandon, and Ingo Vogelsang, in Government Finance Review, Vol. 8, No. 6, December 1992, p. 45.

Stanley Y. Chang and Gary J. Mann, "Personality Traits and Career Choice: A Study of Career Internal & External Auditors," Proceedings of Southwest American Accounting Association Meeting, March 4-7, 1992, p. 224.

Shari H. Wescott and Stanley Y. Chang, "Expenditure Accounting - Governmental Funds," Chapter 5, Handbook of Governmental Accounting & Finance, Second Edition, John Wiley & Sons, 1992.

Stanley Y. Chang and Robert J. Freeman, "Internal Service Funds: A Governmental Accounting Dilemma," Feature Article, Texas Municipal Finance Officers Association Newsletter, June 1986.

Stanley Y. Chang, "A Study of Compliance with NCGAS 5 and Incentives for Compliance." Proceedings of Southwest Business Symposium, April 5, 1985, pp. 1-14.

Selected Presentations and Speeches (from 2000):

”Can fair value accounting exclude arbitrary claims for non-impairment?” *2018 Management Theory and Practice Conference*, (with R. Wu, H. Lin and C. Wang, **Recommend Paper Award**), Hualian, Taiwan, April 1, 2018

“Roles and Relationship between the Internal Oversight Function and Organization’s Lines of Defense” Presented to the 2<sup>nd</sup> meeting of the United Nations (UN) System Oversight Committees, UN Headquarters, New York, December 12, 2017

“Embracing the Three Lines of Defense Model,” 2015 Representatives of Internal Audit Services (A consortium of United Nations Agencies), Asia Development Bank, Manila, September 10, 2015.

“Integration of Governance, Risk, and Controls,” ACIIA 2013 Conference, Taipei, Taiwan, November 5, 2013.

“Managing Risk in APAC Economies,” ERMA Asia Pacific Risk Management Conference 2012, Kuala Lumpur, Malaysia, September 28, 2012.

“Achieving/Delivering Health Outcomes,” American Chamber of Commerce, Ho Chi Minh City, Vietnam, October 25, 2011

“Healthcare System in China,” China 2020: Megatrends in Life Sciences and Technologies, Horgen, Switzerland, September 9, 2011.

“Evaluating Corporate Culture: Giving Internal Audit the Edge,” (Panel Moderator), Institute of Internal Auditors International Conference, Kuala Lumpur, Malaysia, July 10, 2011.

A New Corporate Governance Environment in Greater China,” with Peter Cheng and Frank Yam, 2009 International Conference of Institute of Internal Auditors, Johannesburg, South Africa, May 11, 2009.

“Challenges of, and Opportunities for, Doing Business in Asia: An Internal Audit Perspective,” with Brian Link, 2008 International Conference of Institute of Internal Auditors, San Francisco, July 8, 2008.

“Improving Internal Control for Chinese Companies,” Shanghai Institute of Internal Auditors, Shanghai, China, November 2, 2008

“Developing ERM and Internal Control Systems for Chinese Companies,” 2007 Conference of the Asian Confederation of the Institutes of Internal Auditors, Beijing, China, September 20, 2007.

“Internal Control Improvement and Enterprise Risk Management: A Practitioner Perspective,” Annual Conference, Institute of Internal Auditors-Malaysia, Kuala Lumpur, Malaysia, August 21, 2007.

“An Approach to Better Comply with Sarbanes-Oxley: Control Rationalization,” 2006 Conference of the Asian Confederation of the Institutes of Internal Auditors, Jeju Island, South Korea, September 2006.

“Best Internal Audit Practice for Listing Companies,” IIA China Special Symposium, Beijing, May 26, 2006.

“Managing Risk in China,” Institute of Internal Auditors 2005 International Conference, Chicago, July 12, 2005.

“Corporate Governance, Risk Management, and Internal Control for Chinese Organizations,” State-Owned Assets Supervising & Administration Commission of the State Council (the audience was 40 minister level Chair Persons of Audit Committees of State-Owned Enterprises), Beijing, China, November 2, 2004.

“The Sarbanes-Oxley Act: Sharing World Class Internal Control Practices,” The American Chamber of Commerce in Shanghai, Suzhou, China, October 28, 2004.

“Quality Control Review,” Asian Confederation of Institutes of Internal Auditors Annual Conference, Cebu, Philippines, October 22, 2004.

“COSO Control Model and Its New Implications,” Internal Control Forum, Shanghai, China August 26, 2004.

“Business Risks in China,” ERM & Risk-Based Audit Conference, Global Intelligence Communications, Shanghai, May 26, 2004

“Modern Business Control,” Nanjing University, Nanjing, November 15, 2003.

Chairman, “Internal Control and Business Risk Management Conference,” Marcus Evans, Shanghai, October 23-24, 2003.

“Global Implications of Sarbanes-Oxley” (Member of Panel), International Conference, Institute of Internal Auditors, Las Vegas, June 23, 2003

“Implications of US Regulations on International Corporate Governance,” Educator Seminar, 2002 World Congress of Accountants, Hong Kong, Nov. 14, 2002.

“A Vision for the Future: Professional Practices for Internal Auditing,” 2002 National Conference, Institute of Internal Auditors – Malaysia, October 2, 2002.

“Corporate Governance,” Global Forum Seminar, China Institute of Internal Auditors, Beijing, China, September 6, 2002.

“Standards: The Benchmark for Excellence,” Asian Regional Conference, Institute of Internal Auditors, Taipei, Taiwan, April 18, 2002.

“Teaching Internal Auditing and Corporate Governance: an Education Symposium for Japanese University Professors,” Tokyo, Japan, November 10, 2001.

“Risk Management Auditing in Financial Institutions,” Institute of Internal Auditors – Japan, Tokyo, Japan, November 9, 2001.

“Corporate Governance: Challenges for Internal Auditors,” ACIIA Conference, Kuala Lumpur, Malaysia, October 11, 2001.

“Governance, Operation Auditing and Their Challenges and Opportunities in Business Curricula,” University of Malaya, Kuala Lumpur, Malaysia, October 5, 2001.

“Fraud and the Role of Internal Auditors,” Educator Colloquium, Institute of Internal Auditors 60<sup>th</sup> International Conference, Buenos Aires, Argentina, June 24, 2001.

“The Guidance Framework,” Institute of Internal Auditors – Japan, Tokyo, Japan, June 17, 2001.

“Corporate Governance: Transparency and Accountability,” Beijing University, China, June 13, 2001.

“Audit Innovation for Transparency,” A Seminar jointly sponsored by the Institute of Internal Auditors – Korea and Korean Listed Companies Association, Seoul, Korea, April 20, 2001.

“Understanding the COSO Internal Control Framework,” Institute of Internal Auditors – Japan, Tokyo, Japan, April 13, 2001.

“Internal Control and Corporate Governance,” Institute of Internal Auditors – Malaysia, Kuala Lumpur, Malaysia, March 2001.

“Control Model Comparisons and the New Standards Framework,” Institute of Internal Auditors – Singapore, Singapore, March 2001.

“The New Guidance Framework for Internal Auditing,” Taipei, Taiwan, March 2001.

“Integrating Corporate Governance, Control, and Risk to Achieve World Class Auditing Practices,” Shanghai, China, January 2001.

“Enhancing Your Audit Value,” Institute of Internal Auditors – Philippines, 53<sup>rd</sup> National Annual Convention, Cebu, Philippines, November 2000.

“The Role of Academic Relations,” Global Forum, Institute of Internal Auditors, Berlin, Germany, October 2000.

“Knowledge Managers Symposium,” Institute of Internal Auditors – Malaysia, Kuala Lumpur, Malaysia, July 2000.

“Contemporary Bank Auditing,” Audit Management Training, Bank of China, Beijing, China, June 2000.

“Auditing an Organization’s Code of Ethics and Business Practices Policies,” Asian Regional Conference of Institute of Internal Auditors, Singapore, May 2000.