

April 2026



*Prairie View A&M University
Northwest Houston Center*

Panther Talk



Dr. Brian Lee, PhD
Director, Doctor of Business Administration

Meet Dr. Brian Lee. Dr. Brian Lee serves as the Director of the Doctor of Business Administration (DBA) program at the Northwest campus. He is currently engaged in a research study titled *An Examination of the Financial Reporting Quality of DeSPAC IPOs and Traditional IPOs*. This work is a collaborative effort with Haeyoung Shin and Michael Lacina from the University of Houston–Clear Lake, and Dong-Kyoon Kim from Montclair State University. Below is a summary of their research.

Do DeSPAC IPOs Have Lower Financial Reporting Quality Than Traditional IPOs?

Why This Study Matters

The popularity of Special Purpose Acquisition Companies (SPACs) has transformed the IPO market, as firms can merge with a SPAC via a DeSPAC transaction to enter the public markets faster. Accordingly, regulators and investors have raised concerns that the SPAC structure may lead to weaker due diligence and lower reporting integrity due to incentives embedded in SPAC deal-making. Because sponsors often receive substantial compensation only upon completion of a merger, they might be incentivized to finalize deals regardless of the target firm's reporting readiness. These concerns have resulted from several high-profile cases in which DeSPAC firms were accused of financial misrepresentation and accounting irregularities.

Key Research Question

Are DeSPAC IPO firms more likely to exhibit low-quality financial reporting than traditional IPO firms?

What Makes This Study Different

Financial restatements have often been used as evidence to measure reporting quality, but this methodology may fail to distinguish between:

- unintentional reporting errors, such as weak internal controls or insufficient accounting personnel, and
- intentional manipulation, such as earnings management or fraud.

To overcome these limitations, this study applies a novel approach using Benford's Law, a statistical technique commonly used to detect irregularities in naturally occurring numerical data.

The authors employ two statistical measures:

- Kolmogorov-Smirnov (K.S.) test
- Mean Absolute Deviation (MAD) statistic

Deviation from Benford's expected digit distribution may indicate abnormal reporting patterns.

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Major Findings

The results challenge common skepticism about SPAC-based public listings:

- DeSPAC IPO firms do not show systematically lower financial reporting quality than traditional IPO firms.
- Financial data for DeSPAC firms—particularly after 2020—do not display stronger irregularities than traditional IPOs.
- Regression analysis shows that after controlling for firm characteristics such as industry, size, and corporate governance, the reporting-quality differences between DeSPAC and traditional IPO firms become statistically insignificant.

Key Contribution

This study provides empirical evidence that DeSPAC firms are no more likely than traditional IPO firms to engage in financial statement manipulation, at least as measured by Benford's Law conformity. By extending the dataset through 2022, the paper also captures recent developments in the SPAC market that earlier studies may not fully reflect.

Practical Implications

The findings offer important insights for regulators and investors. While SPACs have faced increasing regulation—such as changes affecting forward-looking disclosures—the evidence suggests that concerns over systematically lower reporting quality may be overstated. Over regulation could reduce information flow and discourage firms from entering public markets unless they deliver substantial improvements in reporting quality.

Note: This project was funded through the PVAMU Faculty Enhancement Program in 2023.

NW Library



The NWHC Library wants to thank everyone that came to support The Striking Gold Reception. It was an honor having the exhibit on display here at the Northwest. The exhibit was on display until the end of March and now it has been returned to its original home.

NW Library Conti



NATURE'S INTELLIGENCE A PHOTOGRAPHY EXHIBIT

This exhibit celebrates April as Earth Month and explores the idea that while artificial intelligence (AI) represents human-designed innovation, nature itself reflects a deeper, inherent intelligence—one that is adaptive, resilient, and profoundly creative. Through photography, we aim to highlight how ecosystems, wildlife, and natural patterns demonstrate forms of intelligence that both inspire and challenge our technological advancements.

Includes works by: Lili Banta, Christian Cooper, Jason Denesevich, Xavier Williams with special thanks to the National Audubon Society.

AI Generates—Nature Creates

Opening Night Reception: April 23, 2026
6:00-8:00 pm

Prairie View A&M University, Northwest Houston Center
9449 Grant Road, Houston, TX 77070
RSVP to 713-790-7155 or use link below

https://pvamu.co1.qualtrics.com/jfe/form/SV_eg62rDvMcHKZDTg



The NWHC Library will have another art exhibit on display. Please join us for the opening night reception on April 23, 2026 to view another amazing exhibit. [Click Here](https://pvamu.co1.qualtrics.com/jfe/form/SV_eg62rDvMcHKZDTg) to RSVP.

NW Happenings



We want to thank everyone that showed up to our Celebration of Women of Excellence event at the Northwest Houston Center on March 31, 2026. To close out Women's History Month, we honored a few of our very own PV Women; Dr. Clarissa Booker, Dr. E. Joahanne Thomas-Smith, Dr. Ikhlas Sabouni, Ms. Dewanna Martin and Ms. La'Shel Gipson. Everyone showed up for all of our honorees. Everyone gave very beautiful speeches and gave thanks to the NWHC for choose them to shine a special light on them. The event was a total success from start to finish. Hopefully we are able to do this again and give flowers to another set of women.

After the Tassel



JASMYNE MCCOY

Meet Ms. Jasmyne McCoy. Jasmyne graduated from Prairie View A&M University in 2025 with her Master of Arts in Counseling. She earned her undergraduate degree from Texas Woman's University in Denton, Texas. While in undergrad, Jasmyne managed to build a strong educational foundation, made the Dean's List and completed her alternative teaching certification. We were able to catch up with Jasmyne since she has graduated and here is what she shared.

1. Tell me about yourself.

I was born in Texas and raised in North Carolina, and I am a mother of two who are passionate about education and mental health. I am a certified teacher who now serves as a professional school counselor.

2. Why PV for your degree?

I chose Prairie View A&M University because I wanted to help increase awareness and representation in the mental health field.

With African Americans making up only about 11% of professional counselors, I felt called to make a difference.

3. How do you think attending an HBCU benefited you?

PVAMU gave me the tools, confidence, and cultural pride needed to better serve minority communities. Being at an HBCU surrounded me with support and purpose in my mission to serve. Attending an HBCU benefited me by strengthening my identity and commitment to making an impact in mental health.

4. What is your current job/position?

My current position is a high school counselor, where I support students' academic, and personal needs. This role allows me to merge my passion for education and mental health every day.

5. How has your graduate degree elevated your career?

My graduate degree elevated my career by allowing me to transition from being a certified teacher to a professional school counselor almost immediately. It opened doors to leadership, specialized training, and direct student support.



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June 8-11, 2026
9 a.m. - 3 p.m.

★ Space is Limited! ★

HCC Coleman Campus
Texas Medical Center



Location

Prairie View A&M University - Extension:
Wellness in Houston presents Bright Futures, an exciting, **FREE** summer day camp designed for rising 9th, 10th & 11th grade students in Greater Houston.

Breakfast and lunch will be provided.

For more information, call 713-797-7015 or email wellnesshouston@pvamu.edu



Pre-Register Now



This institution is prohibited from discriminating on the basis of race, color, national origin, sex, disability, age, or reprisal or retaliation for prior civil rights activity in any program or activity conducted or funded by USDA. Persons who require language services or a reasonable accommodation, please contact elabrams@pvamu.edu by email or call 713-797-7015 a minimum of 21 days before the event.

Upcoming Events

April

National Apprenticeship Week

04.28 Apprenticeship 101 & Career Readiness

@ 10 am @ NWHC

Ribbon Cutting of CDL Bootcamp @ 12 pm

04.28 Last class day

04.28 & 04.29 The Rural Workforce Academy Job

Fair & Networking Hour

May

05.05 Spring Pinning Ceremony @ NWHC

05.08 & 05.09 Spring Commencement

05.26 1st day of Summer Semester

July

07.31 Last class day of
Summer Semester

August

08.04 Summer Pinning Ceremony @ NWHC

08.08 Summer Commencement



NWHCC Resources

Library Hours

Mon. - Thurs.: 8:00 a.m. - 6:00 p.m.
Fri. - Sat.: 8:00 a.m. - 5:00 p.m.

Apparel Store

Located in Room 106 on the 1st
floor

Student Counseling Services

Professional Counselor II
Ms. Destiny Anderson, LPC

Office Hours:
Tuesdays 9:00 a.m. - 6:00 p.m.
Room 219

Email: dcanderson@pvamu.edu
Phone: 936-261-3564

Faculty/Staff Counseling Services

University Ombudsperson

Ms. Aundrea Cudjoe-Jackson

Best reach by email
adcudjoejackson@pvamu.edu
Appointment Preferred!!



APPAREL *hours* STORE

MONDAY -
THURSDAY

APPOINTMENT ONLY!

FRIDAY

11 AM - 2 PM

SATURDAY

10 AM - 3 PM



PLEASE TEXT TO MAKE
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OR
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