



**UNIVERSITY  
OF TURKU**

Turku School of  
Economics

# ACCOUNTING AND FINANCE

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ANNUAL REPORT 2021

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# 1 OVERVIEW OF THE SUBJECT

## Towards new normal

Since early 2020 the global pandemic has continued to influence our operations and daily work in many ways. Besides negative influences, this massive shock has also implied a few positive things and progress during 2021. This review aims to cover the achievements during the past year. The year 2021 also marked the beginning of the Research Assessment Exercise (RAE) at the University of Turku. RAE will likely contribute to clarifying our current standing and also shed light and guide for the future. We hope that you will find this report insightful and helpful. Keep in touch!

Just like before, the subject of Accounting and Finance formed the major part of the Department of Accounting and Finance. Accounting and Finance managed to operate (although mainly in a remote mode) successfully and sustained its position as the most popular choice for the B.Sc. and M.Sc. students of the School. In terms of output, the number of accepted Master's theses during the year reached 76. Given the yearly average of 54 in Accounting and Finance during 1997-2021, this should be viewed as a favourable indication of the improved effectiveness of supervision activities. Ultimately, in Accounting and Finance 89 students graduated with a Bachelor's degree and 76 with Master's degree during 2021. For reference, the overall intake at the School level was 300 students for the year reviewed. Despite high output year 2021 continued to be financially tight.

In research, the faculty members of the subject continued research of high international quality. Scholars of Accounting and Finance published (or in press) their works in the following journals in 2021: *Accounting, Auditing, & Accountability Journal*, *Critical Perspectives on Accounting, Economic Analysis and Policy*, *Emerging Markets Finance and Trade*, *Journal of Management & Governance*, *Management Accounting Research*, and *The International Journal of Accounting*. In 2021, there were no new doctoral defences in the subject.

## Academic involvement and impact

The faculty of the Department worked within several international scientific organisations, the most significant being the European Accounting Association (EAA), the European Institute for Advanced Studies in Management (EIASM), and the American Accounting Association (AAA). The faculty members also worked for several

international research journals on their editorial boards and as reviewers. Professor Markus Granlund continued as an Associate Editor of the *International Journal of Accounting Information Systems*. Professor Mika Vaihekoski continued as an Associate Editor of the *European Journal of Finance*. Professor Lukka, in turn, continued as an Associate Editor of *Qualitative Research in Accounting & Management*.

### **National and international virtual seminars and business collaboration**

The faculty of Accounting and Finance also worked actively on a national and international level. The departmental Accounting and Finance Research Seminar continued with numerous international scholars as presenters of their papers. In addition, the seminar series “Joint Seminar on Interdisciplinary Accounting Research” (JSIAR), organised together with scholars from the Tampere University, having been started in 2020, continued its operation in the spring term of 2021. In the fall term, a corresponding seminar, yet in a more nationally and internationally networked form under the title “Seminar on Interdisciplinary Accounting Research” (SIAR) was kicked off. The move to a virtual mode of operation due to COVID-19 proved to be a notable facilitator and catalyst for building the SIAR-network. Finally, Dr. Jan Pfister co-organized, together with three colleagues from CBS, NHH, and SSE (each representing one Nordic country) and the Qualitative Management Accounting Research Group (QMARG), a network and bi-annual workshop for accounting and control researchers in the Nordics.

The faculty also engaged in notable cooperation with the business community. This included close co-operation with several companies related to ongoing field research projects. Dr. Antti Fredriksson continued as a member at the Auditing Board and vice member at the Finnish Accounting Board.

Collaboration in teaching took place with Fiskars, Code of Conduct Company, Deloitte, Financial Supervisory Authority, KPMG, PwC, and OP Corporate Bank. Several of our visiting lecturers from practice shared their time and expertise on *pro bono* basis. Once again, we want to express our sincere gratitude and appreciation for this.

### **Important university services**

Several members of the faculty of Accounting and Finance worked actively in different managerial and advisory positions and committees of both the School and the University. Professor Granlund continued as the Dean of the School and also

chaired its Council. Professor Lukka completed his second four-year term to chair the University Collegiate Council at the end of 2021. He also continued as a member of the Council of the School. Professor Schadewitz continued as a Professor in charge of Doctoral Studies in Accounting and Finance. Professor Vaihekoski served as the Director of the Doctoral Programme of Turku School of Economics and as a Member of the Committee for Research and Doctoral Studies. Dr. Antti Fredriksson continued as the Head of the Subject.

Pandemic has caused massive disruption to our normal daily lives, but when writing this review there seems to be light at the end of the tunnel. During 2021 we have gained more experience regarding remote work and various digital platforms. Many good digital practices will very likely remain in use when we gradually move back to normal. This means that we will see more hybrid and flexible solutions regarding not only teaching but also in terms of research seminars.

### New normal taking already place

We want to thank sincerely the entire personnel of the subject of Accounting and Finance for their hard, competent, and committed work done. We are an internationally attractive workplace as evidenced by several new faces in our team – welcome you all! We would like to extend our acknowledgements to all other stakeholders for their inspiring interaction and contributions, too. In addition, the students' subject association Aktiiva earns recognition for their role between students and faculty.

Finally, when writing this review, the brutal ineligible war in Ukraine is still ongoing. Our thoughts and sympathies are with the Ukrainian people during the terrible ordeal time they are facing.

Kari Lukka, Hannu Schadewitz and Mika Vaihekoski  
Professors of the subject Accounting and Finance



Source: Mikhail Nilov, 2021  
(Pexels)

## 2 STAFF PROFILES

### Kari Lukka

Professor, Ph.D. (Econ. & Bus. Adm.), Vice-Head of Department



*Kari's research interests as well as his international publication record cover a wide range of management accounting as well as accounting theory and methodology topics. Kari's teaching focuses on management accounting, but he also gives a course on the philosophy of science and research methodology for doctoral students. He is an Associate Editor of QRAM as well as a member of the Editorial Boards of AAAJ, ABR, AOS, BAR, BRIA, CPA and MAR. In 2015-2019 he served as the International Director of the Management Accounting Section of the AAA. He is a member of the Faculty of the EIASM, too. In that context, he organized and chaired, jointly with Prof. Michael Shields, the biannual conference on "New directions in management accounting" in 1998-2016, and was the coordinating faculty member of the EDEN doctoral course on "Case-based research in management accounting", organized biannually in 2003-2015. For several decades, Kari has been actively involved in the executive education of the Turku School of Economics. In addition to being a member of the Council of Turku School of Economics, from 2014 until 2021 he was the Chair of the University Collegiate Council of the University of Turku. In 2022, Kari received the Anthony G. Hopwood Award for Academic Leadership from the EAA.*

### Hannu Schadewitz

Professor, Ph.D. (Econ. & Bus. Adm.)



*Hannu's primary areas of research interest include discretionary corporate reporting, international accounting, ESG reporting, and governance. Hannu's current research analyses how accounting quality varies within European Union countries, dynamicity in corporate governance and its impact on reporting. Hannu is also interested in causes and realizations of ESG in various market regimes. Hannu is a member of the Editorial Boards of CGIR, SUSTAINABILITY, and Highlights of Sustainability. Teaching areas are financial accounting theory and financial reporting. Hannu also supervises Master's and Doctoral theses. Hannu is Professor in Charge of Doctoral Studies in Accounting and Finance. He is also member of the Board, Graduate School of Accounting (GSA). GSA enhances nationwide the level of postgraduate studies.*



### **Markus Granlund**

Professor, D.Sc. (Econ. & Bus. Adm.), Dean



*Markus' research interests cover a wide range of technical and behavioural issues in management accounting and information systems. His main interests currently concern the relationships between management control systems (MCS) and organizational performance, MCS in the university sector, and the interface of modern IT and MC. Markus is an Associate Editor of IJ AIS as well as a member of the Editorial Boards of AAAJ, EAR and MAR. Due to the Deanship, Markus is intensively involved with the strategic development and administration of TSE and the University of Turku. He is currently a member/chairman of several administrative bodies within the University, and a board member/chairman of several scientific associations and foundations.*

### **Mika Vaihekoski**

Professor, D.Sc. (Econ.)



*Mika's research interests cover questions related to asset pricing and portfolio management, corporate finance, as well as historical development of (Finnish) financial markets. His main research interests currently include e.g. tests of conditional asset pricing models, equity premium and risk-return relationship, as well as history of Finnish stock market. Mika is e.g. a member of the Editorial Board of the European Journal of Finance. He teaches several courses in finance (e.g., on asset pricing and portfolio management, financial econometrics, and financial modelling) and supervises Master's and Doctoral theses. Mika is also the director of TSE doctoral programme.*

### **Antti Fredriksson**

University Lecturer, D.Sc. (Econ. & Bus. Adm.)



*Antti's research interest is in the area of accounting, auditing and financial intermediation. His research themes include bank-firm relationships, corporate networks and audit research. He gives courses on advanced auditing. He also supervises Doctoral and Master's theses and is involved in the TSE executive training program. Fredriksson is a member of Auditing Board (Finnish Patent and Registration Office).*

**Jan Pfister**

University Lecturer, Adjunct Professor (JSBE), Dr. oec. publ. (UZH)



*Jan's current research focuses on management control systems design and practice, and how efficiency pressures affect employee motivation, innovativeness, and performance. He is also interested in broader societal changes based on the emergence of innovative technologies. He chairs and organizes the Seminar in Interdisciplinary Accounting Research (SIAR) at the University of Turku and co-organizes the Qualitative Management Accounting Research Group (QMARG), a network and bi-annual workshop for accounting and control researchers in the Nordics. He is Docent at the University of Jyväskylä, an Affiliated Researcher at the House of Innovation (HOI) as well as the Mistra Center for Sustainable Markets (Misum) at Stockholm School of Economics, and an active participant at the Berkeley Innovation Forum (BIF). Jan has been teaching at the bachelor, master, PhD, and executive levels, and supervising several PhD students.*

**Vesa Partanen**

University Lecturer, D.Sc.



*Vesa is responsible for the introductory courses in management and cost accounting at the bachelor level. He teaches "Intellectual capital measurement and management" and "Contemporary trends in management accounting" at the masters level and supervises students' Bachelor's and Master's theses work as well as theses in executive training programs. His research interests are in the area of management accounting and organizational change. His research projects are based on field research and methodologically they are qualitatively oriented. He is an active lecturer in several executive training programs.*

**Mikko Kepsu**

University Teacher, D.Sc. (Econ. & Bus. Adm.)



*Mikko teaches courses in finance, investment analysis and management accounting. He also supervises students' Bachelor's, Master's and Doctoral theses work. He also supervises theses in executive training programs. Mikko's research interests are in the area of financial accounting.*

**Matti Niinikoski**

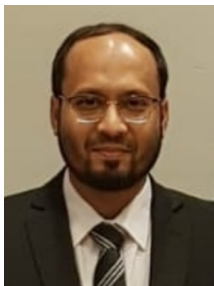
Lecturer, M.Sc. (Econ. & Bus. Adm.)



*Matti is responsible for the introductory courses in financial accounting. He also supervises students' research work.*

**Abu Chowdhury**

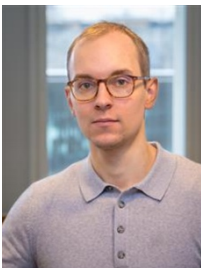
Postdoctoral Researcher, PhD (Finance)



*Abu's research interests are mainly in corporate finance. At present, he is working on several topics in corporate finance such as insider trading, initial public offerings, and corporate failure, etc. Abu published one of his insider trading papers in the British Accounting Review. He is also a reviewer of the European Journal of Finance. He is responsible for teaching the Advanced Corporate Finance course in Master's level at TSE.*

**Valtteri Peltonen**

Doctoral Candidate, M.Sc. (Econ. & Bus. Adm.)



*Valtteri is a doctoral student in Finance. His research mainly concerns the uncertainty and valuation of investments in different economic settings. Valtteri also serves as an exercise instructor in several courses and supervises both Bachelor's and Master's theses.*

**Muddassar Malik**

Researcher and Doctoral Candidate, M.A. (Int. Bus. Adm. & Foreign Trade)



*Muddassar is a UTUGS Researcher since January 2020 to December 2022 and doctoral candidate in the subject of financial accounting. His research covers risk governance, risk-taking and performance of commercial banks. Muddassar is supervising bachelor's theses. Muddassar has vital international academic and research travel experiences and is actively engaged in research activities of his research interests.*

**Riaz Ali**

Project Researcher, D.Sc. in Accounting



*Riaz Ali did his Doctoral studies at the Åbo Akademi University and defended his thesis in 2021. His dissertation topic was related to Asset Pricing, Portfolio Management, and Behavioral Finance. He did MA in Economics from Central Michigan University, USA, and an MBA major in Finance from the University of Rajshahi, Bangladesh. His current research focuses on a range of topics related to Financial Economics, Equity Market, Asset Pricing, Behavioral Finance, etc. He published articles in few well-recognized international journals like the International Review of Economics and Finance, The North American Journal of Economics and Finance, The Quarterly Review of Economics and Finance, Emerging Markets Finance and Trade, Journal of Asset Management, Resources Policy, Asia-Pacific Journal of Accounting & Economics and Economic Analysis and Policy. He is also a reviewer of a few renowned journals like European Journal of Finance, Finance Research letters, International Review of Economics and Finance, Financial Innovation, Global Business Review. Before joining Turku School of Economics, he worked in different academic positions at North South University, Central Michigan University, and Dhaka City College.*

**Antti Miihkinen**

University Lecturer, PhD in Accounting



*Antti Miihkinen started working as a University Lecturer at the Department of Accounting and Finance Starting in August 2020. He did his business studies at the Helsinki School of Economics and defended his thesis in 2013 at the Department of Accounting of the Aalto University School of Business. His dissertation examined corporate risk and transition disclosures in the IFRS era. After that, Antti has worked for two years as a visiting scholar at the University of Florida (UF) and as a post-doc-scholar at Aalto University. In 2018 he also visited three months at the University of Technology, Sydney (UTS). His research interests are in corporate disclosures (especially risk reporting) and other topics relating to corporate governance (e.g. board characteristics), auditing and assurance, and accounting education. Antti serves on the editorial board of two accounting journals (The International Journal of Accounting; Journal of International Accounting, Auditing and Taxation). He has also completed the teacher's pedagogical studies in university pedagogy. Antti serves the society by being a deputy member of the Accounting Board. Earlier Antti competed in decathlon and nowadays he is active in all kinds of sports and outdoor activities. His future job goals are that he would develop in many areas of teaching and research. Antti would like to do impactful research that benefits science and practice. He would*

*also like to teach at various levels of education and to be able to transfer new knowledge from science to our students who are making important future decisions in our society.*

### **Yasith Hirimburegama**

Doctoral candidate, LL. B (HONS), M.IR, Attorney at Law (Sri Lanka)



*Yasith's research interests includes law and economics mainly focusing on corporate governance. Currently, he is working on several topics in corporate governance such as theory of the firm, stakeholder approach, sustainability in corporate governance, and corporate law. UTUGS Researcher since January 2021 and prior to commencing his research career he was practising as a commercial lawyer in Sri Lanka specialised in Corporate law, Intellectual Property law, Arbitration law and Contract law.*

### **Erkki Lassila**

Project Researcher, M.Sc. (Econ. & Bus. Adm.)



*Erkki's main research interests include issues related to accounting and digitalization. His research is based on qualitative research methods. He is currently working with his doctoral dissertation. Methodologically, his research is primarily qualitatively oriented. Erkki teaches the course "Management Accounting and Organizational Control" and supervises both Bachelor's and Master's theses.*

### **Ingolf Kloppenburg**

Doctoral Candidate, M. Sc. in Bus. Adm



*Ingolf's research interests cover the area of accounting fraud. He also acquired an expertise in the accounting settings of the US. Ingolf is currently finishing his doctoral dissertation. Beside his research, Ingolf is supporting the administration of the department by organizing the research seminars.*

### **Zachary Sherman**

Doctoral Candidate, M.B.A. (Business Analytics, Accounting)



*Zachary is a second-year doctoral student in Finance, beginning his role of researcher at the start of 2021. His research involves activist hedge fund behaviours and their ability to influence companies through the use of formal and informal communication strategies. Zachary has academic experience as a graduate research assistant*

and professional experience at PricewaterhouseCoopers, working in their wealth management tax services division. He also serves as a supervisor for bachelor's level theses.

### **Habeeb Yahya**

Doctoral Candidate, M.Sc. (Econ. & Bus. Adm.)



*Habeeb is a doctoral student interested in Corporate Finance, in general, and Sustainable Finance, in particular. He's also keen on emerging markets' structure, performance and evaluation. He's working on his doctoral dissertation with focus on sustainability and firms' financial performance, the relevance of the sustainability and performance in firm's resilience during the Covid-19 pandemic, and the role of different owner types in firms' financial and sustainability performance. Habeeb is also skilled in Mobile Application design and development using the Figma and Google Flutter framework.*

### **Javad Rajabalizadeh**



*Javad's research interests are in corporate textual disclosures, especially those related to CEOs, i.e., Management Discussion and Analysis (MD&As), and other topics related to corporate governance (e.g., chief executive officers and board characteristics) and auditing and market reactions. He is also interested in quantitative and qualitative research methods. His previous publications are in international accounting journals like the Asian Review of Accounting, the Spanish Journal of Finance and Accounting, and the Spanish Accounting Review. Javad started his doctoral studies in Accounting and Finance in January 2021 and UTUGS Researcher from January 2022 to May 2024 (29 months). Javad is a professional futsal player, too.*

## 3 RESEARCH ACTIVITIES

### 3.1 Publications 2017–2021

#### 3.1.1 Articles in Refereed International Journals or Edited Books

Agyemang-Mintah, P. – **Schadewitz, H.** (2018) Audit committee adoption and firm value: evidence from UK financial institutions. *International Journal of Accounting & Information Management*, Vol. 26(1), 205–226.

Agyemang-Mintah, P. – **Schadewitz, H.** (2019) Gender diversity and firm value: evidence from UK financial institutions. *International Journal of Accounting & Information Management*, Vol. 27(1), 2–26.

**Ali, S. R. M.** (2022). Herding in different states and terms: evidence from the cryptocurrency market. *Journal of Asset Management*, 1-15.

**Ali, S. R. M.**, Mensi, W., Anik, K. I., Rahman, M., & Kang, S. H. (2022). The impacts of COVID-19 crisis on spillovers between the oil and stock markets: Evidence from the largest oil importers and exporters. *Economic Analysis and Policy*, 73, 345-372.

**Ali, S. R. M.**, Ahmed, S., Hasan, M. N., & Östermark, R. (2021). Predictability of extreme returns in the Turkish stock market. *Emerging Markets Finance and Trade*, 57(2), 482-494.

**Ali<sup>1</sup>, S. R. M.** – Hasan, M.N. – Östermark, R. (2020) Are Idiosyncratic Risk and Extreme Positive Return Priced in the Indian Equity Market? *International Review of Economics and Finance*.

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<sup>1</sup> Joined the Department of Accounting and Finance in January 2021.

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- Granlund, M.** – Teittinen, H. (2017) AIS and Decision-Making. In Quinn, Martin – Strauss, Erik (eds). *The Routledge Companion to Accounting Information Systems*. Routledge, Taylor and Francis, Oxfordshire, UK.
- Hesarzadeh, R. and **Rajabalizadeh, J.** (2020), "Does Securities Commission Oversight Reduce the Complexity of Financial Reporting?", *Spanish Accounting Review (SAR)*, 23(1), 1-17.
- Hesarzadeh, R., Bazrafshan, A, and **Rajabalizadeh, J.** (2020). "Financial reporting readability: Managerial choices versus firm fundamentals", *Spanish Journal of Finance and Accounting*, 49(4). 452-482.
- Hesarzadeh, R. and **Rajabalizadeh, J.** (2019), "The impact of corporate reporting readability on informational efficiency", *Asian Review of Accounting*, 27(4), 489-507.
- Lassila<sup>2</sup>, E.M.** – Moilanen, S. – Järvinen, J.T. (2019) Visualising a "good game": analytics as a calculative engine in a digital environment. *Accounting, Auditing & Accountability Journal*, Vol. 32(7), 2142–2166.

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<sup>2</sup> Joined the A&F Department in 2020

- Lindahl, F. – **Schadewitz, H.** (2018) Accounting quality in Eastern Europe after communism. *Journal of East-West Business*, Vol. 24(1), 24–49.
- Lukka, K.** – Järvenpää, M. (2017). The dynamics of the academic discourse on the role change of management accountants – a Finnish perspective. In Goretzki, L. & Strauss, E. (eds). *The Role of the Management Accountant: Local Variations and Global Influences*. Routledge, Taylor and Francis, Oxfordshire, UK.
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- Peda, P.** – Vinnari, E. (2019) The discursive legitimation of profit in public-private service delivery. *Critical Perspectives On Accounting*, In-Press.

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<sup>3</sup> Joined the A&F Department in 2020

- Pfister, J.** – Jack, S.L. – Darwin, S.N. (2017) Strategizing open innovation: How middle managers work with performance indicators. *Scandinavian Journal of Management*, Vol. 33(3), 139–150.
- Pfister, J. A.** – **Lukka, K.** (2019) Interrelation of controls for autonomous motivation: A field study of productivity gains through pressure-induced process innovation. *The Accounting Review*, Vol. 94(3), 345–371.
- Rajabalizadeh, J.** and Oradi, J. (2022), "Managerial ability and intellectual capital disclosure", *Asian Review of Accounting*, 30(1), 59-76.
- Schadewitz, H.** – Spohr, J. (2021) Gender diverse boards and goodwill changes: association between accounting conservatism, gender and governance. *Journal of Management & Governance*. Open Access  
<https://doi.org/10.1007/s10997-021-09607-4> Online first article.

### 3.1.2 Articles in Finnish Journals

- Fredriksson, A.** (2017) Onko yliopistoilla tappiokammo? *Acatiimi*, 6/2017.
- Fredriksson, A.** (2018) Yliopistojen raportointi: tilivelvollisuudesta kohti tiedon käyttäjiä. *Acatiimi*, 5/2018.
- Fredriksson, A.** (2019) Yliopistojen tilinpäätökset alijäämäisiä. *Acatiimi*, 5/2019.
- Fredriksson, A.** – Tamminen T. (2020) Yliopistoilla oli loistava sijoitusvuosi. *Acatiimi*, 4/2020.
- Räikkönen, J. – Sääksjärvi, I. – **Granlund, M.** (2021) Luonnon köyhtyminen kannustaa tieteenalarajat ylittävään yhteistyöhön. *Turun Sanomat* 10.02.2021
- Salovaara, O. – **Fredriksson, A.** (2021) Yliopistojen täydentävä rahoitus kutistuu. *Acatiimi*, 5/2021

### 3.1.3 Publications in the Series of the Turku School of Economics

- Agyemang-Mintah, Peter (2018) Corporate governance and firm financial performance in UK financial institutions. *Publications of the Turku School of Economics, Series E-25/2018*, Doctoral dissertation, Turku.
- Hannula, Mika (2020) Essays on strategic trading. *Publications of the Turku School of Economics, Series E-56/2020*, Doctoral dissertation, Turku.

- Häkli, Sanna (2018) Investointipäätöksenteon rationaalisuus kuntakontekstissa – Case-tutkimus suomalaisessa kunnassa. *Publications of the Turku School of Economics, Series E-24/2018*, Doctoral dissertation, Turku.
- Jakovaara, Mika (2020) Feelings of emotion in strategic investment decisions. *Publications of the Turku School of Economics, Series E-64/2020*, Doctoral dissertation, Turku.
- Laakso, K. – Aho, S. – Haukioja, T. – Kari, K (2020) Älykkäästi erikoistuva Satakunta : Kestävää aluekehitystä ja hyvinvointia rakentamassa. *Publications of the Turku School of Economics, Series E-2/2019*.
- Lukka, K.** (2017) (ed.). A Dean, a Scholar, a Friend. Texts in the appreciation of Markus Granlund. *Publications of the Turku School of Economics, Series E-3/2017*.
- Ratsula, Niina (2020) Interplay between technical and social control : Internal control and SOX compliance at Nokia. *Publications of the Turku School of Economics, Series E-69/2020*, Doctoral dissertation, Turku.
- Saarni, J., Heikkilä, K., Kalliomäki, H., Mäkelä, M., Jokinen, L. and **Apostol, O.** (2019). ”Sustainability in shipbuilding – observations from project-oriented supply network in cruise ship construction”, FFRC eBOOKS 5.
- Satopää, Rauno (2019) Hyvän tilintarkastustavan käsitteellistäminen ja käytännön muotoutuminen : tutkimus pienyritysten tilintarkastuksesta. *Publications of the Turku School of Economics, Series E-52/2019*, Doctoral dissertation, Turku.
- Ståhlberg, E. (2018) Enabling use of cybernetic control systems in a knowledge-intensive organization. *Publications of the Turku School of Economics, Series E-30/2018*, Doctoral dissertation, Turku.

#### 3.1.4 Other Publications

- Apostol, O.** (2019) Article review: An Inconvenient Truth: How Organisations Translate Climate Change into Business as Usual. *C. Wright and D. Nyberg, Academy of Management Journal*, Vol. 60(5), 1633–1661.
- Järvenpää M. – Lämsiluoto A. – **Partanen V.** – Pellinen J. (2020) Talousohjaus ja kustannuslaskenta, 5th edition (2020), *Sanomapro* (first published in 2010 WSOYpro).

- Kloppenborg, I.** (2021) Does the Capital Market Recognize Financial Misrepresentations? – Fundamental Value and Market Analysis. <https://dx.doi.org/10.2139/ssrn.3926293>
- Kloppenborg, I** (2021) Firms' Accounting Misrepresentations - Reasons, Tools and Outcomes. <http://dx.doi.org/10.2139/ssrn.3575982>
- Kykkänen, T. and **Miihkinen, A.** in Sangster, A., Stoner, G. and Flood, B. (2020). Insights into Accounting Education in a COVID-19 world. *Accounting Education*, Vol. 29, No. 5, 431-562.
- Lukka, K.** (2018) Mihin menet, tiede? In Piha, S. – Ojala, P. (eds). *Miten menee, markkinointitiede? : professori Rami Olkkosen juhlakirja.*
- Lukka, K.** (2019) Dreaming on a healthier future of scholarly journal publishing. Blog at the site Just Oddit of the University of Turku, posted online on 09-05-2019. <https://blogit.utu.fi/justoddit/2019/05/09/dreaming-on-a-healthier-future-of-scholarly-journal-publishing/>
- Lukka, K.** (2020a) Muistoja Pärnusta. *Pulloposti*, Vol. 9.
- Lukka, K.** (2020b) Memories from Pärnu. *Baltic Rim Economies*, Vol. 1.
- Malik, M. – Schadewitz, H. – Fredriksson, A.** (2020) Risk governance, risk-taking behavior and financial performance of the public commercial banks of OECD (Conference abstract: *World Finance and Banking Symposium (WFBS)*).
- Malik, M.** (2021) The impact of risk governance on the performance of OECD banks, *World Finance Conference*.
- Malik, M. – Schadewitz, H. – Fredriksson, A. – Engblom, J.** (2021) Risk governance and risk-taking of public commercial banks of OECD (Conference abstract: *World Finance and Banking Symposium (WFBS)*).
- Malik, M. – Schadewitz, H. – Fredriksson, A. – Engblom, J.** (2021) Risk governance and risk-taking of public commercial banks of OECD (Extended Abstract proceeding of *MODAV conference*).
- Miihkinen, A.** (2021) A Reply to David Hay's Discussion, *The Quality of Mandatory Non-Financial (Risk) Disclosures: The Moderating Role of Audit Firm and Partner Characteristics*, <https://doi.org/10.1142/S1094406021800056>
- Pfister, J.A.** (2020) The pitfalls of achieving cost-efficiency in the creative organization, Case Study and Teaching Notes on Extrinsic and Intrinsic Motivation

(Long case 10.5), In: Hartmann, Kraus, et al. *Management Control Systems*, second edition, 387-392.

Ratsula, N. (2019) Oikein toimimisen kulttuuri - Johtajan opas eettisen organisaation rakentamiseen. Edita Publishing.

Ratsula, N (2021) Sisäinen valvonta – Käsikirja tulokselliseen organisaation ohjaukseen. 3rd ed. Edita Publishing.

### 3.2 Conference Presentations 2017–2021

Antell, J. – **Vaihekoski, M.** (2017a) Countercyclical and Time-Varying Risk Aversion and the Equity Risk Premium. *21<sup>st</sup> Annual European Conference of the Financial Management Association International*, Lisbon, Portugal, June 22–23.

Antell, J. – **Vaihekoski, M.** (2017b) Countercyclical and time-varying risk aversion and equity premium. *2017 FMA Annual Meeting*, Boston, USA, October 11–14.

**Apostol, O.** – Chakhovich, T. (2017) Objectivity or different levels of subjectivity: A sociomaterial study on the measurement of the quality of the indoor air. *Conference Researching Management Accounting and Control: Reflections on its impact and implications for the future*, Groningen, Netherlands, June 8–9.

**Apostol, O.** – Heikkilä, K. – Höyssä, M. – Mäkelä, M. (2017) Pride and prejudice: Emotions in sustainability. *CRR Conference 2017*, Seville, Spain, September 13–15.

**Apostol, O.** – Höyssä, M. – Kalliomäki, H. – Jokinen, L. – Mäkelä, M. (2018) Internal discursive effects of corporate decision to externally communicate sustainability, *Nordic Accounting Conference*, Copenhagen, Denmark, November 15–16.

**Apostol, O.** – Jokinen, L. – Heikkilä, K. – Höyssä, M. – Mäkelä, M. (2018) Sustainability sense-making in complex industrial networks, *30th International Congress on Social and Environmental Accounting Research*, St. Andrews, UK, August 28–30.

**Apostol, O.** – Dey, C. (2018a) Identity and boundary work in social movements: The case of the Degrowth movement in Finland, *30th International Congress on Social and Environmental Accounting Research*, St. Andrews, UK, August 28–30.

- Apostol, O.** – Dey, C. (2018b) Identity and boundary work in social movements: The case of the Degrowth movement in Finland, Research seminar at School of Management, University of Tampere, March 22.
- Apostol, O.** (2018a) Accountability failure in mediated stakeholder dialogue processes, Critical perspective of accounting workshop, University of Tampere, June 5–6.
- Apostol, O.** (2018b) Discussion of the paper “Opening up the black box: Environmental management control systems in SMEs” written by Leanne Johnstone. Nordic Accounting Conference, Copenhagen, Denmark, November 15–16.
- Apostol, O.** – Mäkelä, M. – Heikkilä, K. – Höyssä, M. – Kalliomäki, H. – Jokinen, L. – Saarni, J. (2019a) Accountability failure? A sensemaking perspective to sustainability communication, Research Seminar in Accounting and Finance, 11.04, Turku School of Economics.
- Apostol, O.** – Mäkelä, M. – Heikkilä, K. – Höyssä, M. – Kalliomäki, H. – Jokinen, L. – Saarni, J. (2019b) Why to communicate? A sensemaking perspective to sustainability communication, Research seminar at Royal Holloway University of London, June 19.
- Apostol, O.** – Mäkelä, M. – Höyssä, M. – Kalliomäki, H. – Heikkilä, K. – Jokinen, L. (2019) A case study of how sustainability is made useful in new industrial contexts, European Accounting Association Congress, 29-31.05, Paphos, Cyprus.
- Apostol, O.** – Pop, A. (2019) ‘We’re not as sophisticated as in the West’, The role of tax avoidance in tax consultants’ struggle for identity, 31st International Congress on Social and Environmental Accounting Research, St. Andrews, UK, 27-28.08.
- Apostol, O.** (2019a) Discussant for the paper “Non-accountants and accounting: On the emancipatory mobilization of accounting by sustainability managers”, Michelle Rodrigue, European Accounting Association Congress, 30.05.
- Apostol, O.** (2019b) Discussant for the paper “Risk management as communicatively constituted. The power of narratives when enacting an industry level risk management artefact”, Martin Carlsson-Wall, Kalle Kraus & Anita Meidell, Research Seminar in Accounting and Finance, 29.11, Turku School of Economics.
- Apostol, O.** (2019c) Reflections on the process of completing a PhD, ICMEA 2019- Management, Economics and Accounting, University „1 December 1918” of Alba Iulia, Romania, 14.11.

- Apostol, O.** (2019d) Accounting for social and environmental considerations, IC-MEA 2019- Management, Economics and Accounting, University „1 December 1918” of Alba Iulia, Romania, 14.11.
- Apostol, O.** (2021) Discussant to Kallio, K.-M “Performance pressure and academic faculty cynicism” *Seminar in Interdisciplinary Accounting Research*, 9<sup>th</sup> December (online)
- Apostol, O.** (2021) Discussant to Bouten, L. “Designing controls to manage tensions in hybrid organizations: Insights from a hotel chain” *Joint Seminar on Interdisciplinary Accounting Research*, 20<sup>th</sup> May (online)
- Apostol, O.** – Dey, C. (2021) “Social movements, counter conduct and interstitial transformation: an exploration of the Degrowth movement in Finland”. *Joint Seminar on Interdisciplinary Accounting Research*, 25<sup>th</sup> February (online)
- Bozzolan, S. – **Miihkinen, A.** (2017). The role of audit firms and partners in a quasi-voluntary risk disclosure setting, paper presented at the Annual Congress of the European Accounting Association, Valencia, Spain, May 2017. (presenting author: Antti Miihkinen)
- Bozzolan, S. – **Miihkinen, A.** (2018a). Auditing Mandatory Non-Financial Information: The Association Between Disclosure and Audit Firm – Partner Characteristics, paper presented at the 2018 TIJA Symposium, Seoul, South Korea, June 2018. (presenting author: Antti Miihkinen, Discussant: David Hay)
- Bozzolan, S. – **Miihkinen, A.** (2018b). Auditing Mandatory Non-Financial Information: The Association Between Disclosure and Audit Firm – Partner Characteristics, paper presented at the Annual Congress of the European Accounting Association, Milan, Italy, June 2018. (presenting author: Antti Miihkinen)
- Broussard, J. – **Vaihekoski, M.** (2019a) Time-varying dual-class premium. 11<sup>th</sup> *Nordic Corporate Governance Network Conference*, Oslo, Norway.
- Broussard, J. – **Vaihekoski, M.** (2019b) Time-varying dual-class premium. 17<sup>th</sup> *FRAP - Finance, Risk and Accounting Perspectives Conference*, Helsinki, Finland.
- Chakhovich, T. (2016) Values and targets in relation to “the self” in management control: The case of a CEO and a company fighting for survival. *The Conference on New Directions in Management Accounting*, Brussels, Belgium, December 14–16.
- Chakhovich, T. – **Apostol, O.** (2017a) Giving accounts to employees? Contests between calculative accountability to the truth and narrative accountability to



employees. *29<sup>th</sup> International Congress on Social and Environmental Accounting Research*, St. Andrews, UK, September 28–31.

Chakhovich, T. – **Apostol, O.** (2017b) Internal air quality. Mechanisms of escaping accountability. *Research Seminar on Responsible Business*, Tampere, March 15–16.

Chakhovich, T. – **Apostol, O.** (2018) Accountability to competing account-receivers, implicit and explicit: A case of contests between accountabilities for perfect and imperfect truths. *11th Conference on New Directions in Management Accounting*, Brussels, Belgium, December 12–14.

Chakhovich, T. – Virtanen, T. (2017a) Accountability undermined: Clashes between temporal subject positions emphasizing the objectified character of time. *7<sup>th</sup> Conference on Actor-reality Construction*, Tampere, Finland, August 30 – September 1.

Chakhovich, T. – Virtanen, T. (2017b) Justifications and rationalities within a counter-story: The domination of the accountability for sustainability over the accountability for the monetary. *EBEN Conference*, Jyväskylä, Finland, June 13–16.

**Chowdhury, A.** (2021) Discussant to Zhao, W. “Why Has PEAD Declined Over Time: Increased Arbitrage or Decreased Earnings Persistence?” *Research Seminar in Accounting & Finance*, 10<sup>th</sup> December (online)

**Fredriksson, A.** – Kiran, A. – Niemi, L. (2017) Reputation capital of directorships and audit quality. *40th Annual Congress of the European Accounting Association*, Valencia, Spain, May 10–12.

**Fredriksson, A.** – Kiran, A. – Niemi, L. (2018) Reputation capital of directorships and audit quality, Evidence for the analysis of board centrality and audit fees. *American Accounting Association Midyear Meeting*, Portland, U.S., January 11–13.

**Fredriksson, A.** – Malik, M. – Schadewitz, H. (2020) Risk governance, risk-taking behavior and financial performance of the public commercial banks of OECD. *World Finance Banking Symposium*, Riga, Latvia, December 5th 2020. (presenting author: Malik)

**Granlund, M.** (2018) Keynote speech: Big Data, Business Analytics and Accounting: lessons learned and some questions without answers. *Manufacturing & Service Accounting Research Conference (EIASM)*, Oslo, Norway, June 15–16.

- Goretzki, L. & **Pfister, J.** (2021) The productive accountant as (un-)wanted self: Exploring the role of productivity measures in accountant's identity work, 11th conference on performance measurement and management control, 16 September, Nice, France.
- Goretzki, L. & **Pfister, J.** (2021) The productive accountant as (un-)wanted self: Exploring the role of productivity measures in accountant's identity work, Workshop at University of Innsbruck, 10 June, Innsbruck, Austria.
- Kepsu, M.** (2021) Discussant to Gore, A. K. "A streetcar undesired? Determinants and consequences of inefficient investment in the government setting" *Research Seminar in Accounting & Finance*, 14<sup>th</sup> May (online)
- Lassila, E.M.** – Moilanen, S. – Järvinen, J.T. (2017a) In the Margins of Accounting: The Mediating Role of Analytics in a Digital Environment. *11<sup>th</sup> European Network for Research in Organisational and Accounting Change Conference 2017*, Naples, Italy. June 30.
- Lassila, E. M.** – Moilanen, S. – Järvinen, J.T. (2017b) Big Data in the Margins of Accounting: The Mediating Role of Calculative Practices in a Digital Environment. *40<sup>th</sup> European Accounting Association Annual Congress 2017*, Valencia, Spain. May 12.
- Lassila, E. M.** (2018) "Free-to-Play": Governing the Everyday Life of Digital Popular Culture. *Emerging Scholars Colloquium at the IPA 2018*. Edinburgh, Scotland. July 10.
- Lassila, E. M.** (2019a) "Free"-to-Play: Governing the Everyday Life of Digital Popular Culture. *International Management Control conference with MCA/ENROAC 2019*. Roehampton, UK. June 26.
- Lassila, E. M.** (2019b) "Free"-to-Play Game: Governing the Everyday Life of Digital Popular Culture. *Accounting Tutorial*. Lappeenranta, Finland. August 22.
- Lassila, E. M.** (2021) "Digital calculable space: Taking another look from management accounting perspective. Digital, Innovation, Entrepreneurship & Financing Conference", INSEEC Grande Ecole in Lyon (Zoom), December 20<sup>th</sup> 22<sup>nd</sup>, 2021
- Lassila, E. M.** (2021) Discussant to Grossi, G. "Accounting for whom and what direction? Opening a 'fairy tale' of smart city rankings to critical scrutiny" *Joint Seminar on Interdisciplinary Accounting Research*, 25<sup>th</sup> March (online)
- Lee, R. – Le, M. – **Miihkinen, A.** (2018). What are the Antecedents and Outcomes of Customer Orientation? Evidence from a Textual Analysis of 10-K Filings, research results presented at the 14th EIASM Interdisciplinary Conference on Intangibles and Intellectual Capital, Munich, Germany, September, 2018. (presenting author: Antti Miihkinen)

- Lukka, K.** (2017a) Speaker at the panel “Paradigmatic Diversity in Management Accounting Research: What, why and how?” (other panelists Monte Swain (chair), Kristy Towry, Shane Dikolli and Eva Labro). *MAS Midyear Meeting*, San Juan, Puerto Rico, January 5–7.
- Lukka, K.** (2017b) “Living in the publish-or-perish culture” (a joint paper with Albrecht Becker). *Research seminar at Auckland University of Technology*, Auckland, New Zealand, November 9.
- Lukka, K.** (2018a) “Living in the publish-or-perish culture” (joint paper with Albrecht Becker). *MASOP-workshop*, Copenhagen, Denmark. 12.4.2018.
- Lukka, K.** (2018b) Key note speech on “Paradigmatic Diversity in Management Accounting Research: What, why and how?”. *AFC Associete Francophone Comptable Congress*, IAE Nantes, France, 15.5.2018.
- Lukka, K.** (2018c) Chair and discussant in the plenary group on “Management control systems”. *AFC Associete Francophone Comptable Congress*, IAE Nantes, France, 15.5.2018.
- Lukka, K.** (2018d) “Safeguarding the unknown? Quality of research in the performance measurement era at universities” (joint paper with David Bedford & Markus Granlund). *Research seminar at HEC Lausanne*, Switzerland, 1.10.2018.
- Lukka, K.** (2018e) “Doing interventionist research in accounting”. *Workshop at the University of Sydney*, Australia, 24.10.2018.
- Lukka, K.** (2018f) “Safeguarding the unknown? Quality of research in the performance measurement era at universities” (joint paper with David Bedford & Markus Granlund). *Research seminar at the University of Sydney*, Australia, 31.10.2018.
- Lukka, K.** (2019a) “Interpretive research (IR) in management accounting: Towards explanatory IR”. *Workshop at University of Paris, Dauphine*, Paris, France, 1.4.2019.
- Lukka, K.** (2019b) “Conducting interventionist research in management accounting: There and back again”. *Workshop at University of Paris, Dauphine*, Paris, France, 4.4.2019.
- Lukka, K.** (2019c) “Safeguarding the unknown? Quality of research in the performance measurement era at universities” (co-authored by David Bedford & Markus Granlund). *Research seminar at the University of Bristol*, Bristol, UK, 20.5.2019.

- Lukka, K.** (2019d) "Conducting interventionist research in accounting: There and back again", *Keynote speech at the MODAVICA-conference*, Kusadasi, Turkey, 6.10.2019.
- Lukka, K.** (2019e) "Capitalizing on the potential of IVR by mobilizing the theoretical ambition (joint paper with Marc Wouters). *Research seminar at the CMC-unit of the University of Tampere*, 3.12.2019.
- Lukka, K.** (2020a) Discussant of the paper by Hendrik Vollmer titled "Public value and the planet: accounting and ecological reconstitution". *Joint Seminar on Interdisciplinary Accounting Research*, Tampere University, 23.1.2020.
- Lukka, K.** (2020b) "Capitalizing on the potential of IVR by mobilizing the theoretical ambition (jointly with Marc Woutersin). *Research seminar at the Stockholm School of Economics (Zoom)*, 20.3.2020.
- Lukka, K.** (2020c) "Coping with clashing epistemologies: The effects of the normal science tradition on the use of Actor-Network Theory in accounting research" (jointly with Sven Modell & Eija Vinnari), *Joint Seminar on Interdisciplinary Accounting Research* (at the University of Turku, Zoom), 3.9.2020.
- Lukka, K.** (2020d) "Safeguarding the unknown? Practical meaning of research quality in the performance measurement era at universities" (joint paper with David Bedford and Markus Granlund), *Research seminar at the Stockholm School of Economics (Zoom)*, 20.11.2020.
- Lukka, K.** (2021a) "Safeguarding the unknown? Practical meaning of research quality in the performance measurement era at universities" (joint paper with David Bedford and Markus Granlund). *Research seminar at the University of Lancaster*, 3.3.2021
- Lukka, K.** (2021b) Presentation on "Paradigms, theories and methodologies in conducting accounting research". *Qualitative Day, University of Lancaster*, 4.3.2021
- Lukka, K.** (2021c) "The Role of Net Present Value Calculation in the Development of Experience of Knowing in Strategic Investment Decision-Making Process (joint paper with Jari Huikka and Katja Kolehmainen). *13th MASOP Workshop*, 15.-16.4.2021.
- Lukka, K.** (2021) Discussant of the paper by Quattrone P. titled "Accounting for 'com-promesso': Common good, collective institutional commitment, and the generative power of ambiguous quantifications at the Istituto per la Ricostruzione Industriale (IRI) (1943-1973)" *Joint Seminar on Interdisciplinary Accounting Research*, 29<sup>th</sup> April (online)

- Lukka, K.** – Becker, A. (2021) “The future of critical interdisciplinary accounting research: Towards performative ontology”. *Joint Seminar on Interdisciplinary Accounting Research*, 28<sup>th</sup> January (online)
- Malik, M.** – **Schadewitz, H.** – **Fredriksson, A.** – Engblom, J. (2020) Risk governance and risk-taking of public commercial banks of OECD, World Finance Banking Symposium, Riga, Latvia, 2020 (presenting author: Muddassar Malik).
- Malik, M.** – Kukkonen, V. (2021) Discussant to Spåhr, J. “The challenge of setting the discount rate for infrastructure investments” *Research Seminar in Accounting & Finance*, 24<sup>th</sup> September (online)
- Malik, M.** – **Schadewitz, H.** **Fredriksson, A.** – **Engblom, J.** (2021). Risk governance and risk-taking of public commercial banks of OECD. Presentation at World Finance Conference, Budapest, Hungary. 16.-19.12.2021
- Martikainen, M. – **Miihkinen, A.** – Watson, L. (2018a). Board Characteristics and Disclosure Tone, paper presented at the Annual Congress of the European Accounting Association, Milan, Italy, June 2018 (presenting author: Minna Martikainen)
- Martikainen, M. – **Miihkinen, A.** – Watson, L. (2018b). Board Characteristics and Disclosure Tone, paper presented at the 2018 Telfer Annual Conference on Accounting and Finance, Ottawa, Canada, May 2019 (presenting author: Luke Watson)
- Martikainen, M. – **Miihkinen, A.** – Watson, L. (2018c). Board Characteristics and Disclosure Tone, paper presented at the faculty workshop at the University of Technology, Sydney (UTS), Australia, March 2018 (presenting author: Antti Miihkinen)
- Martikainen, M. – **Miihkinen, A.** – Watson, L. (2018d). Board Characteristics and Disclosure Tone, paper presented at the faculty workshop at the University of Auckland, New Zealand, February 2018 (presenting author: Antti Miihkinen)
- Martikainen, M. – **Miihkinen, A.** – Watson, L. (2017). Board Characteristics and Disclosure Tone, paper presented at the 9th Nordic Corporate Governance Network Workshop, Reykjavik, Iceland, June 2017. (presenting author: Antti Miihkinen, Dicussant: Steen Thomsen)
- Miihkinen, A.** (2021). Risk Disclosure and Internal Information Quality, paper presented at the Annual (Virtual) Congress of the European Accounting Association, May, 2021.

- Miihkinen, A.** (2019a). Internal Governance and the Persistence of Earnings, paper presented at the 7th Paris Financial Management Conference, Paris, France, December 2019.
- Miihkinen, A.** (2019b). Internal Governance and the Persistence of Earnings, paper presented at the 11th Nordic Corporate Governance Network Conference, Oslo, Norway, November 2019.
- Miihkinen, A.** (2019c). Internal Governance and the Persistence of Earnings, paper presented at the 17th Finance, Risk and Accounting Perspectives Conference, Helsinki, Finland, September 2019.
- Miihkinen, A.** (2019d). Empirical Evidence on the Consequences of Voluntary Disclosure on Competition, paper presented at the 25th Nordic Academy of Management Conference, Vaasa, Finland, August 2019.
- Miihkinen, A.** (2019e). Empirical Evidence on the Consequences of Voluntary Disclosure on Competition, paper presented at the Annual Congress of the American Accounting Association, San Francisco, United States, August 2019.
- Miihkinen, A.** (2019f). Internal Governance and the Persistence of Earnings, paper presented at the 8th International Workshop on Accounting & Regulation in Siena, June 2019.
- Miihkinen, A.** (2019g). Internal Governance and the Persistence of Earnings, paper presented at the faculty seminar of the Aalto University School of Business, June 2019.
- Miihkinen, A.** (2019h). Empirical Evidence on the Consequences of Voluntary Disclosure on Competition, paper presented at the Annual Congress of the European Accounting Association, Pafos, Cyprus, August 2019.
- Miihkinen, A.** (2018). Empirical Evidence on the Consequences of Voluntary Disclosure on Competition, paper presented at the 10th Nordic Corporate Governance Network Conference, Gothenburg, Sweden, June 2018. (Discussant: Anna Stafsudd)
- Miihkinen, A.** (2017). Competitor Risk Disclosures and Earnings Response Coefficients, paper presented at the 3rd annual International Corporate Governance Society Conference at the LUISS University in Rome, September 2017 (presenting author: Antti Miihkinen)
- Miihkinen, A.** (2021) Discussant to Griffin, P. A.” Do firms Experiencing More Wildfires Disclose More Wildfire Information in Their 10-Ks” *Research Seminar in Accounting & Finance*, 8th January (online)

- Peltonen, V.** (2021) Discussant to Yahya, H. “Firm Environmental, Social and Governance performance: The relevance to profitability and value” *Research Seminar in Accounting & Finance*, 1st October (online)
- Pfister, J. – Peda, P.** (2018) Digital platforms and management control system design: An analysis of new temporalities. *11th Conference on New Directions in Management Accounting*, Brussels, Belgium, December 12–14.
- Pfister, J. – Peda, P.** (2019a) Digital platforms and management control systems design: An analysis of new temporalities, *Research Seminar at House of Innovation, Stockholm School of Economics*, 4 February, Stockholm, Sweden.
- Pfister, J., – Peda, P.** (2019b) Resolving the time-pressure paradox: Implications of digital communication platforms for management control practice, *Management Accounting as Social and Organizational Practice (MASOP)*, 26 April, Bristol, UK.
- Pfister, J.** (2018) Discussant to Chapman, C., Chua, W.F., & Hardy, C. The dispersed sociomateriality of management control – How Big Data analytics is also small and situated, *11th ELASM Conference on New Directions in Management Accounting*, Brussels, Belgium, December 12–14.
- Pfister, J.** (2019a) Discussant to Vinnari, E. & Laine, M.: “Accounting and ontological politics”, *Research Seminar in Accounting and Finance*, 13 June, Turku, Finland.
- Pfister, J.** (2019b) Transforming rural poverty and despair to Smart Villages: How accounts of hope and open innovation platforms can change the community (joint paper with Sarah Jack and Solomon Darwin), *TSE Discussion Group on Interdisciplinary Accounting Research*, 15 May 2019, Turku, Finland.
- Pfister, J.** (2019c) Transforming rural poverty and despair to Smart Villages: How accounts of hope and open innovation platforms can change the community (joint paper with Sarah Jack and Solomon Darwin), *Research Seminar at Department for Operations Management, Copenhagen Business School*, 8 May, Copenhagen, Denmark.
- Pfister, J.** (2019d) Transforming rural poverty and despair to Smart Villages: How accounts of hope and open innovation platforms can change the community (joint paper with Sarah Jack and Solomon Darwin), *Discussion Group, Research Seminar at Accounting Department, Stockholm School of Economics*, Stockholm, 10 May, Stockholm, Sweden.
- Pfister, J.** (2020a) “Reflections on the use of qualitative methodology in accounting research” International colloquium for PhD students and faculty, FURB, South America, invited presentation, *organized by USP Sao Paulo and the University of Blumenau*, 18 November 2020.

- Pfister, J.** (2020b) Discussion to Malik, M.: “The impact of risk governance on the Performance of OECD banks”, *Research Seminar in Accounting and Finance*, 16 January, Turku, Finland.
- Pfister, J.** (2020c) Discussion to Van den Bussche, P. & Dambrin, C.: “Assetizing the self: the fructification of human capital on and by peer-to-peer platforms”, *Joint Seminar on Interdisciplinary Accounting Research*, 24 September 2020, Turku/Tampere, Finland.
- Pfister, J.** (2020d) “Accounting and control during times of high uncertainty”, keynote speaker (60-minute presentation & Q/A attended by 680 academics and practitioners over Zoom/Youtube), *XX USP International Conference in Accounting*, Sao Paulo, Brazil, 31 July 2020.
- Pfister, J.** (2020e) “Innovating under pressure and the speeding up of organizational life”, keynote speaker, *Series of Challey Institute for Global Innovation and Growth* (hybrid event via Zoom/Youtube), North Dakota State University, USA, 20 November 2020.
- Pfister, J.** (2020f) “Managing the Finance Function during the COVID-19 crisis”, keynote speaker (attended by approx. 100 managers over Zoom), *Turku School of Economics Alumni Series*, 13 May 2020.
- Pfister, J.** (2020g) “Qualitative methods in management accounting and control research” (90-minute presentation and subsequent workshop over Zoom), *International faculty at doctoral colloquium; XX USP International Conference in Accounting*, Sao Paulo, Brazil, 29 July 2020.
- Pfister, J.** (2020h) Taste your own medicine: Performance measurement systems as identity threats to the management accountant (joint paper with Lukas Goretzki), *Research seminar at ESCP Paris*, 6 November, Paris, France.
- Pfister, J.** (2020i) Taste your own medicine: Performance measurement systems as identity threats to the management accountant (joint paper with Lukas Goretzki), *Research Seminar at Cardiff Business School*, 20 May, Cardiff, UK.
- Pfister, J.** (2020j) Taste your own medicine: Performance measurement systems as identity threats to the management accountant (joint paper with Lukas Goretzki), *Research Seminar at University of Bristol*, 18 May, Bristol, UK.
- Pfister, J.** (2020k) Taste your own medicine: Performance measurement systems as identity threats to the management accountant (joint paper with Lukas Goretzki), *Research Seminar at the Department of Accounting*, Stockholm School of Economics, 14 May, Stockholm, Sweden.



- Pfister, J.** (2020) Taste your own medicine: Performance measurement systems as identity threats to the management accountant (joint paper with Lukas Goretzki), *Joint Seminar on Interdisciplinary Accounting Research*, 8 May 2020, Turku/Tampere, Finland.
- Pfister, J.** (2021) Discussion to Fiedler, T., Boedker, C. & Chua, W.F.: “Events-effects: how matter affects accounting measurement differentially”, E-seminar on Sustainability and Critical Accounting Research, Tampere University, 10 December.
- Pfister, J.** (2021) Discussion to Demaret: A matrix view of the disparate roles of management accountants, 11th conference on performance measurement and management control, 16 September.
- Pfister, J.** (2021) “Taste your own medicine: When accountants have to measure their own productivity”, invited speaker at the ACA CFO Forum, organized by the Department of Accounting at Stockholm School of Economics, Sweden, 19 November 2021
- Rajabalizadeh, J.** (2017). "The impact of Auditor emotions and professional judgments" 1st National Auditing and Financial Monitoring Conference, Mashhad, Iran
- Rajabalizadeh, J., Akrami, K., and Zolfaqar Arani, M.** (2017) "The Accuracy of Earnings Forecast, Audit Committee Financial expertise and Decrease in firm risk" 2st National Annual Conference in Economic, Management and Accounting, Ahvaz, Iran
- Rajabalizadeh, J.** (2021) Discussant to Yoon, A. “The ESG’s Resource Allocation Dilemma: Stock Returns of Highly Rated Senior Managers” *Research Seminar in Accounting & Finance*, 26<sup>th</sup> March (online)
- Schadewitz, H. – Spohr, J.** (2019). Implications of gender-diverse board on goodwill write-downs. In *Programme and collected abstracts of the 25<sup>th</sup> Nordic Academy of Management Conference (NFF 2019)*, University of Vaasa, Vaasa, Finland.
- Vaihekoski, M.** (2020) Revisiting index methodology for thinly traded stock markets. Case: Helsinki Stock Exchange. *Price Currents, Financial Information and Market Transparency Workshop*, jointly organized by EURHISFIRM and NEHA, November, 2020 (online).
- Yahya, H. – Vaihekoski, M.** (2021) Environmental, Social, and Governance Performance of firms and the relationship with their profitability and valuation. Case: Nordic countries. *20<sup>th</sup> Annual Academy of Business in Society (ABIS) colloquium*, October, 2021 (online).

**Yahya, H. – Vaihekoski, M.** (2021) Environmental, Social, and Governance Performance of firms and the relationship with their profitability and valuation. Case: Nordic countries. *Green finance and Accounting with ESG roundtable of Environmental Impact Finance and Accounting for Sustainability Symposium (EIFAS)*, October, 2021 (online).

**Yahya, H. – Vaihekoski, M.** (2021) Environmental, Social, and Governance Performance of firms and the relationship with their profitability and valuation. Case: Nordic countries. *World Finance Banking Symposium*, December 2021, Budapest, Hungary.

### 3.3 Research in Progress

#### **Abu Chowdhury**

Abu is working on initial public offerings and insider trading papers with Professor Mika Vaihekoski. These papers are in progress and expected to be completed by the end of this year.

#### **Antti Fredriksson**

Antti works on collaboration with several international colleagues. The first research theme examines auditors' professional exam scores and career development. The research project analyses all Authorized Public Accountants in Finland from year 1980 to 2016. The research sheds light to questions like how to become an audit partner, and whether professional exam score is associated with the ability to acquire economically important clients? The research is collaborated with David Hay (University of Auckland), Lasse Niemi (Aalto University) and Arpine Maghakyan (Aalto University).

The second research theme examines the quality assurance systems of audit firms and their auditors. The research project investigates the impact of tier-based regulation and hybrid audit inspections. Using a unique institutional setting in Finland, our study examines the effect of hybrid inspections of the auditors of small and medium sized (SME) private companies that are different than the approach used for large audit firms. Hybrid inspections are private inspections supervised by an independent oversight body and are generally considered to have lower compliance costs than inspections performed by independent, full-time inspectors. The research is collaborated with David Hay (University of Auckland), Robert Knechel (University of Florida), Lasse Niemi (Aalto University) and Arpine Maghakyan (Aalto University).

#### **Markus Granlund**

Together with Prof. Kari Lukka (TSE) and Dr. David Bedford (University of Technology Sydney), Markus is studying the practical meaning of research quality in the academe, and its associations with performance measurement systems and related agency. The working title of the study is "Safeguarding the unknown? Practical meaning of research quality in the performance measurement era at universities".

Together with Prof. Teemu Malmi and Dr. Katja Kolehmainen (Aalto University) Markus works on a longitudinal case study of MCS in a global ICT com-

pany entitled “Explaining unintended consequences of MCS - managerial cognitions and inertia in the case of Nokia Mobile Phones.” The purpose of this study is to develop theory on the specific mechanisms and dynamics through which MCS may feed to organizational inertia and even failure.

Together with Jani Taipaleenmäki (TSE, KnowIT) and Prof. Marko Järvenpää (University of Vaasa) Markus has a research project examining the relationship of management accounting, Big Data technologies and Artificial Intelligence under a working title “Big Data, Artificial Intelligence and management accounting: Three scenarios of the effects of technological transformation”.

### **Mikko Kepsu**

Mikkos’s research deals with earnings management and it is based on his doctoral thesis ”Earnings management in the process of preparing corporate financial reports”.

### **Erkki Lassila**

Erkki is working on his doctoral dissertation, which focuses on performative and transformative roles of calculative practices of accounting in modern digital context. Especially, Erkki is interested about the organizational and societal impacts of accounting related Big Data technologies.

### **Kari Lukka**

In 2014, Kari started a research project with Albrecht Becker (University of Innsbruck, Austria) on the topic “Living in the publish or perish culture”. At the end of 2021, the paper on this topic was in press in *Critical Perspectives on Accounting*.

Together with Marc Wouters (KIT, Germany) Kari has a joint research project, started in 2015, exploring the practical running of interventionist research projects from the viewpoint of their time-management challenges. At the end of 2021, the paper on this topic was in press *Management Accounting Research*.

In 2017, Kari kicked-off, together with Sven Modell (Manchester Business School, UK) and Eija Vinnari (University of Tampere), a research project exploring the epistemological differences between ANT and ‘normal science’ in the context of accounting research. At the end of 2021, the paper on this topic was under publication consideration in a scholarly journal.

In 2020, Kari started a research project with Albrecht Becker (University of Innsbruck, Austria) on the topic “The future of critical interdisciplinary accounting research: Towards performative ontology”. At the end of 2021, the paper on this topic was under revision for resubmission for a scholarly journal.

Kari also has a co-project with Markus Granlund, which is presented in the respective section of Markus.

### **Muddassar Malik**

Muddassar is working on two research papers and one essay in his doctoral dissertation. The first paper is investigating the impact of risk governance on risk-taking of public commercial banks of OECD, second paper addresses the risk governance and financial performance of public commercial banks of OECD. Essay investigates differences in risk governance at commercial and non-commercial banks. Research period is from 2000 to 2020. All dissertation papers are being co-authored with research supervisors.

In addition to working on doctoral research, Muddassar is actively working on a joint-working paper with Prof. Hannu Schadewitz and A/Prof. Omar Al Farooque from University of New England Business School Australia. This working paper investigates risk-taking of the US public banks in the presence of risk committees during and around GFC and provides support to the introduction of Dodd-Frank Act (2010). It takes research period from 2006 to 2010 and includes 228 US public banks. This study assumes positive association between risk-taking which is defined by Tier 1 and risk committee. Preliminary results suggest positive correlation between risk committee and Tier 1 during the GFC.

### **Antti Miihkinen**

Antti has several research projects which focus on risk reporting. He studies climate risk disclosures in collaboration with a research team from Aalto University. He also studies the usability of risk information in predicting internal information quality, the new perspectives of management risk disclosures, and the economic consequences of voluntary disclosure on competition. Furthermore, Antti has a project jointly with Professor Minna Martikainen (University of Vaasa) and Assistant Professor Luke Watson (Villanova University) where they examine the board characteristics and disclosure tone. In addition, Antti is active in accounting education in which he examines students' assessment and learning in a COVID-19 world.

**Vesa Partanen**

Vesa's current research deals with cost management. The theme of the project is to analyze the nature and dynamics of various cost management techniques in different organizations.

**Valtteri Peltonen**

Valtteri is working on his dissertation, in which he studies market risk management related questions. In particular, Valtteri is interested in the risk management of derivative portfolios and issues related to modeling dependence uncertainty.

**Jan Pfister**

Together with Peeter Peda (Tampere University) and David Otley (Lancaster University, UK), Jan is working on a project that explores the implications of digital communication platforms for management control systems and organizational agility. Related to this project, a study is in process with Peeter Peda on the time-pressure paradox of the digital age.

Together with Lukas Goretzki (Stockholm School of Economics, Sweden), Jan works on a project on performance measurement and identity work.

In collaboration with Thierry Amselm (IE Business School, Spain) and Bertrand Malsch (Queens University, Canada), Jan is working on a project on mindfulness and performance measurement systems.

Jan initiated a research project on the Berkeley Smart Village Movement (SVM) in rural India, an initiative to empower poor rural communities through digital technologies and co-innovation platforms and give them access to global markets and networks, bringing new knowledge, capabilities, and wealth flows in a responsible manner. This ongoing project employs ethnographic field research methods and involved two field visits in India (including New Delhi, Meghalaya, Arunchal Pradesh) in Dec 2019 and Feb 2020. In this project, he closely collaborates with Solomon Darwin (the founder of the SVM, University of California, Berkeley, USA), Sarah Jack (Stockholm School of Economics, Sweden) and leading scholars from the fields of information systems and innovation.

More recently, Jan started a new project with Thomas Ahrens (United Arab Emirates University) on methodology in management accounting research.

**Hannu Schadewitz**

Jointly with Satu-Päivi Kantola, Hannu studies the role of international legal systems and business integrity on accounting quality. Currently they analyse discretionary accounting differences between Northern and Southern EU countries. The paper is under revision.

In 2018, together with Dr. Jonas Spohr (Åbo Academi University), Hannu started a project studying whether and how board composition and acquisition performance are potentially associated. We focus on Nordic listed firms from 2009 – 2018 with large goodwill (GW) change and identify the board composition of the date of the acquisition. At the end of 2021, the paper on this topic was published (online first, Open Access) in *Journal of Management & Governance*.

In 2020, Hannu started a research project with Jill Atkins (Sheffield University Management School) and Wenyi Li (Huanzhong Normal University) on the theme “Causes and realizations of sustainability orientation and accounting in dairy industry – evidence on two institutional settings”. The fieldwork is in progress.

Hannu has also a few other co-projects. Co-project with Ingolf Kloppenburg is entitled “To Rely, or not to Rely? Sell-Side Financial Analysts and Low Earnings Quality.” Another co-project is with Javad Rajabalizadeh and it deals with audit reports readability and informational efficiency in the emerging market where implementation of International Financial Reporting Standards (IFRS) is voluntary. This is a regime that creates demand for useful audit reports. In addition, Hannu is involved in a recent research project with Muddassar Malik, Selena Aureli (University of Bologna), and Paola Brighi (University of Bologna) dealing with corporate governance diversity and its impact on bank profitability at OECD countries.

**Mika Vaihekoski**

Mika is currently collaborating with several researchers on research projects. He is working with Associate Professor Jan Antell from Hanken School of Economics on conditional relationship between equity premium and market risk. In addition, he is working with Dr. Abu Chowdhury on papers analysing IPOs and firm failure and with Habeeb Yahya on papers focusing on ESG and firm valuation. He is also studying the historical development of the Finnish stock market.

**Ingolf Kloppenburg**

Ingolf is currently working on his dissertation about financial misrepresentation. A financial misrepresentation is hereby defined as a deliberate violation of US-GAAP. He is basing his research on a dataset consisting of SEC-investigation reports. As part of the dissertation, he is jointly with Hannu Schadewitz working on a paper about the impact of misrepresented annual reports on financial (sell-side) analysts. Moreover, he is finishing a paper investigating whether capital markets recognise misrepresentations.

**Syed Riaz Mahmood Ali**

Riaz is currently collaborating with several researchers on research projects. He is working with Associate Professor Walid Mensi from Sultan Qaboos University on Quantile dependencies and connectedness between gold and cryptocurrency markets: The effects of COVID-19 crisis. He is also working with Associate Professor Mensi and Professor Sang Hoon Kang from Pusan National University on a paper analysing multiscale dependence, spillovers, and connectedness between precious metals and currency markets. He is also working on green assets with different scholars around the world.

**Zachary Sherman**

Zachary is working on his dissertation, where he is planning to study the formal and informal communication of activist hedge funds as they influence the companies they target. While hedge funds have been around for some time, little is known about how they are able to pressure change through communication. Working closely with his supervisors, Kari Lukka and Jan Pfister, he aims to gain access to this generally closed-off industry.

**Habeeb Yahya**

Habeeb is currently working on his dissertation. He is collaborating with Professor Mika Vaihekoski on papers studying the relationship between ESG and firm valuation. He is working with a fellow doctoral candidate, Theogene Habimana from Hanken School of Economics on a paper titled 'Start-ups and gender gap in job creation: Evidence from Africa'. He is also working with Mariam AbdulKareem, PhD from Lappeenranta University of Technology on a study focusing on Green-washing in sustainability reporting of environmental sensitive industry firms. He's joining a project by Professor Hasan M. Rashed from George Mason University, Virginia, USA, on developing mainstream measures of companies' sustainability performance.



**Javad Rajabalizadeh**

Javad is working on three doctoral dissertation research papers with the main title of “When and Why Chief Executive Officers use repetition in Management Discussion and Analysis?”. The title of his papers are:

1. Managerial Ability and Repetitive Disclosures in Management Discussion and Analysis
2. How CEOs affect Repetitive Disclosure in Management Discussion and Analysis: Evidence in the context of overconfidence, experience and self-serving attribution bias
3. Repetitive Disclosures in Management Discussion and Analysis and Stock Market Reaction: Does CEO Succession Origin Matter?

In addition, Javad works in collaboration with several colleagues. The first research theme is audit reports linguistic features, i.e., readability. Together with his principal supervisor, Prof. Hannu Shadewitz, they did research with the title of "Audit Reports Readability and Informational Efficiency? The Case of Iran". Their paper has been accepted for presentation in a Research Forum at the 44th Annual Congress of the European Accounting Association from 11-13 May 2022 in Bergen, and Javad will present it. Their second working paper investigates how audit partner narcissism impacts audit reports readability in Iran market.

Javad is working on another paper with his previous colleague, Javad Oradi (Ferdowsi University of Mashhad). They investigate how CEOs' financial background impacts investment inefficiency in the Nordic countries and how CEOs' origins moderate this relationship".

## 4 INTERNATIONAL ACTIVITIES

### 4.1 Co-operation

Accounting and Finance has appointed two scholars as Visiting Professors: Prof. Albrecht Becker from the University of Innsbruck and Prof. Sven Modell from Manchester Business School. Additionally, the department is involved in joint research programs and other co-operation particularly with the following universities:

Aalto University (Finland), Auckland University of Technology (New Zealand), University of Bergamo (Italy), University of Cambridge (UK), University of Helsinki (Finland), University of Jyväskylä (Finland), Stockholm School of Economics (Sweden), Copenhagen Business School (Denmark), Huanzhong Normal University (China), IE Business School (Spain), University of Innsbruck (Austria), University of Warwick (UK), HEC Lausanne (Switzerland), Lancaster University (U.K.), London School of Economics and Political Science (U.K.), Manchester Business School (U.K.), Queens University (Canada), University of Alberta (Canada), University of Bologna (Italy), Sheffield University Management School (UK), Bucknell University (USA), Michigan State University (USA), University of California at Berkeley (USA), University of Southern California (USA), ESCP Paris (France), University of Paris, Dauphine (France), Karlsruhe Institute of Technology (Germany), University of Sydney (Australia), and University of Technology Sydney (Australia).

### 4.2 Foreign Visitors at the Department

PhD Fellow Andrea Mariani

- Università Cattolica del Sacro Cuore, Milano, Italy, 1.9.-11.12.2021

Associate Professor Sean Cao

- Georgia State University, Atlanta, USA, 1.-4.12.2021

### 4.3 Visits to Foreign Institutes

Kari Lukka

- Visit to the University of Lancaster (online), 3.-4.3.2021

Muddassar Malik

- PhD research visit. University of Carlos III Madrid, Spain. 01.-30.11.2021

#### 4.4 Participation in International Conferences

##### Kari Lukka

- Qualitative Day, University of Lancaster, 4.3.2021 (via Zoom)
- 13th MASOP Workshop, 15.-16.4.2021 (via Zoom)

##### Erkki Lassila

- Critical Perspectives on Accounting 2020 Conference. Toronto (via Zoom), Canada, July 6<sup>th</sup>–10<sup>th</sup> 2020
- Manufacturing & Service Accounting Research Conference (Zoom), June, 30<sup>th</sup>, 2021
- Interdisciplinary Perspectives on Accounting Conference, Innsbruck (Zoom), July 7<sup>th</sup>-9<sup>th</sup>, 2021

##### Antti Miihkinen

- Annual (Virtual) Congress of the European Accounting Association, 26-28 May, 2021.

##### Jan Pfister

- 11th conference on performance measurement and management control, 16 September, Nice, France.
- Conference of Qualitative Management Accounting Research Group (QMARG), Bergen/Copenhagen/Turku/Stockholm (via Zoom) 26 November 2021
- Berkeley Innovation Forum, Berkeley (via Zoom), 7-8 April 2021

## 5 PROFESSIONAL AND COMMUNITY RELATIONS

### 5.1 Faculty

#### **Professor Kari Lukka**

European Institute for Advanced Studies in Management (EIASM)

\* Professor

Management Accounting Section of the American Accounting Association

\* International Director 2015-2019

Turku School of Economics

\* Member of the Council

\* Vice-Head of the Department of Accounting and Finance

The University of Turku

\* Chair of the University Collegiate Council 2014-2021

\* Member of the Research Council -2019

Associate Editor

\* *Qualitative Research in Accounting and Management*

Editorial Board memberships

\* *Accounting, Auditing and Accountability Journal*

\* *Accounting and Business Research*

\* *Accounting, Organizations and Society*

\* *British Accounting Review*

\* *Behavioral Research in Accounting in*

\* *Critical Perspectives on Accounting*

\* *Management Accounting Research*

#### **Professor Hannu Schadewitz**

Turku School of Economics

\* Professor in charge for Doctoral Studies in Accounting and Finance

Graduate School of Accounting (GSA)

\* Member of the Board

Editorial Board membership

- \* *Corporate Governance: An International Review*
- \* *Sustainability*
- \* *Highlights of Sustainability*

Recent Conference Scientific Program Committee Memberships

- \* European Accounting Association (EAA) 2019 Meeting, Paphos; 2020 Meeting, Bucharest; 2022 Meeting, Bergen
- \* Academy of International Business (AIB) Annual Meetings 2018-2019 (Program Review Committee)

Other recent evaluation statements

- \* The European Science Foundation (ESF), evaluation for two projects 2019, one project 2021
- \* Joint statement for the position of Professor in Accounting at the University of Eastern Finland 2019
- \* Pre-examination statement for dissertation manuscript at the Aalto University School of Business 2019

Reviewer

- \* *Abacus; Accounting, Auditing and Accountability Journal; European Accounting Review; The European Journal of Finance; Corporate Governance: An International Review*
- \* during 2021: *Business Ethics: A European Review; International Journal of Productivity and Performance Management; International Journal of Management and Economics; International Journal of Systems Science: Operations & Logistics; Complexity; The Engineering Economist; Business Ethics: the Environment & Responsibility; Accounting & Finance; Total Quality Management & Business Excellence; Managerial and Decision Economics; Feminist Economics; Business and Society Review; Public Money & Management; Asian Academy of Management Journal; International Social Science Journal; Sustainability Accounting, Management and Policy Journal.*

**Professor Markus Granlund**

Turku School of Economics

- \* Dean
- \* Chairman of the Council

The University of Turku

- \* Member of the Management Group
- \* Member of the Management Committee, Turku Institute for Advanced Studies,

Foundation for Economic Education (LSR), Centrum Balticum Foundation, Foundation for Commercial Education in Turku, KAUTE Foundation

\* Member of the Board

Associate Editor

\* *International Journal of Accounting Information Systems*

Editorial Board memberships

\* *Accounting, Auditing and Accountability Journal*

\* *European Accounting Review*

\* *Management Accounting Research*

Reviewer

\* *Accounting, Auditing and Accountability Journal; Accounting, Organizations and Society; European Accounting Review; Management Accounting Research*

### **Professor Mika Vaihekoski**

Associate Editor

\* *European Journal of Finance*

Editorial Board membership

\* *International Journal of Portfolio Analysis & Management*

\* *Nordic Journal of Business*

Reviewer (last five years)

\* *European Journal of Finance; Financial Innovation; International Review of Financial Analysis; Journal of Behavioral and Experimental Finance; Journal of Corporate Finance; PLOS One.*

External Evaluator for University Programmes

\* *Member of international team set by the Centre for Quality Assessment in Higher Education (SKVC) to audit and evaluate Finance Programmes in three Lithuanian Universities, April 2013*

External Reviewer for the Appointment of Professors

\* *Auckland University of Technology, Professorship (tenure) in Finance, 2012*

\* *Lappeenranta University of Technology, Professorship in Finance and Business Analytics in School of Business and Management, 2021.*

External Reviewer for the Appointment of Associate Professors/Senior Lecturer

\* *Stockholm University, Associate Professorship (tenure) in Business Studies with a specialization in Finance, 2017.*

\* *University of Vaasa, Associate Professorship (tenure) in Business Studies, Finance, 2011 and 2018.*

\* *Aalto University, promotion to Senior Lecturer position, 2019.*

\* *Aalto University, School of Business, Department of Finance, appointment to position of Lecturer in Finance, 2021.*

\* *Stockholm University, promotion to full Professor (tenure) position in Business Administration with a Specialisation in Finance, 2021.*

External Reviewer for the Appointment of the title of Docent

\* *University of Jyväskylä (2020)*

\* *University of Vaasa (2016)*

External Reviewer for a Doctoral Dissertation (R) and Opponent at the Defence (O)

\* *Aalto University, School of Business, 2012 (R)*

\* *Hanken School of Economics, 2010 (R & O), 2013 (R), and 2015 (R & O)*

\* *Stockholm University, 2018 (O), 2020 (O)*

\* *University of Jyväskylä, School of Business, 2013 (R & O)*

\* *University of Oulu, School of Business, 2020 (O)*

\* *University of Vaasa, 2014 (R & O)*

\* *Uppsala University, 2020 (O)*

\* *Åbo Akademi, School of Business and Economics, 2014 (R)*

Turku School of Economics

\* *Director of the Doctoral Programme of Turku School of Economics, 8/2017–*

\* *Member of the Committee for Research and Doctoral Studies 8/2017–*

Conference Scientific Program Committee Memberships

\* *European Financial Management Association (EFMA) Annual Meeting 2014–2017, 2020 (Dublin) and 2021 (Leeds).*

\* *Multinational Finance Society (MFS) 22nd Annual Conference 2015 (Halkidiki, Greece) and 2016 (Stockholm).*

\* *Financial Management Association, European Conference, 2016 (Helsinki) and 2017 (Lisbon).*

Community relations

\* *Chairman of Turun Pörssi-ilta, 10.3.2016. Organized by Pörssisäätiö and Turun kauppakamari.*

\* *External Evaluator for ASLA-Fulbright Graduate Grant Application, June 2016.*

**University Lecturer Antti Fredriksson**

Turku School of Economics

- \* Head of subject Accounting and Finance
- \* Member of Education Development Committee

Finnish Accounting Board

- \* Vice Member of the Board

Auditing Board

- \* Member of the Board

Reviewer

- \* *Journal of Banking and Finance; Nordic Business Journal; European Accounting Review*

**Postdoctoral Research Fellow Peeter Peda**

Reviewer

- \* *Public Management Review, Qualitative Research in Accounting and Management*

**University Lecturer Antti Miihkinen**

Editorial Board memberships

- \* *The International Journal of Accounting (TIJA)*
- \* *Journal of International Accounting, Auditing and Taxation (JIAAT)*

Ad-hoc reviewer

- \* *Accounting and Business Research; Advances in Accounting; Journal of Accounting Literature; Corporate Governance: An International Review; The Nordic Journal of Business; The Journal of International Financial Management and Accounting; Accounting Education; Journal of Accounting and Taxation; Asian Review of Accounting*

Conference Scientific Program Committee Memberships

- \* Annual Congress of the European Accounting Association (2021, 2022)

Community relations

- \* Deputy member of the Finnish Accounting Board



**University Lecturer Jan Pfister**

Conference organizer

\* *Co-initiator and co-chair of the Qualitative Management Accounting Research Group (QMARG), targeted for advanced accounting and control researchers below the full professor level in the Nordics*

Turku School of Economics

\* *Chair Seminar in Interdisciplinary Accounting Research (SIAR, since Aug 2021)*

\* *Co-organizer Joint Seminar in Interdisciplinary Accounting Research (JSIAR until June 2021)*

Stockholm School of Economics

\* *Affiliated Researcher, House of Innovation (HOI)*

\* *Affiliated Researcher, Mistra Center for Sustainable Markets (Misum)*

University of California at Berkeley

\* *Academic participant at Berkeley Innovation Forum (on personal invitation, exclusive bi-annual event for corporate members only)*

Reviewer (last five years)

\* *The Accounting Review; Accounting, Auditing and Accountability Journal; Accounting and Business Research; British Accounting Review; Critical Perspectives on Accounting; European Conference on Information Systems; Financial Accountability and Management; International Journal of Accounting Information Systems; Journal of Management Accounting Research; Journal of Management Inquiry; Qualitative Research in Accounting and Management; Scandinavian Journal of Management; Technology and Management Section, Academy of Management*

Reviewer large-scale funding

\* *Riksbankens Jubileumsfond, Sweden*

**University lecturer Vesa Partanen**

Turku School of Economics

\* *Member of the Steering Group for B.Sc. Program in Accounting and Finance*

\* *Member of the Steering Group for M.Sc. Program in Accounting and Finance*

Reviewer

\* *Administrative Studies Journal (Hallinnon tutkimus)*

**University Teacher Mikko Kepsu**

Turku School of Economics

\* Member of the Student Selection Committee

**Postdoctoral Researcher Syed Riaz Mahmood Ali**

Reviewer

*\*European Journal of Finance, Finance Research Letters, International Review of Economics and Finance, Journal of Behavioral and Experimental Finance, Resources Policy, Cogent Economics and Finance, Financial Innovation, Global Business Review*

**Researcher and Doctoral Candidate Muddassar Malik**

**Doctoral Candidate Habeeb Yahya**

Reviewer

*\* European Journal of Finance, Sustainability Accounting, Management and Policy Journal*

## 5.2 Accounting and Finance – Community relationships

The Accounting and Finance subject has created many important relationships with professional organizations such as the Financial Supervisory Authority, the Auditor oversight, the Finnish Accounting Board, and auditing firms like Deloitte, KPMG, and PwC for example. In addition to these connections, it has formed tight associations with several well-known corporations including SEB, Fiskars, GE Healthcare, OP Financial Group, Cargotec, Orion, Ahlström Capital, Rautaruukki, Raisio Group, and Valio Group.

The subject also built up relationships internationally. Faculty collaborates with the House of Innovation and the Mistra Centre for Sustainable Markets at Stockholm School of Economics, the Berkeley Innovation Forum at the University of California at Berkeley as well as the Smart Village Movement in India, all of which are community platforms that provide researchers with access to local and international companies in Europe, Asia and the US.



Department's summer lunch at Panimoravintola Koulu Thursday 17.6.2021

## 6 TEACHING PROGRAMS

### 6.1 New students in Accounting and Finance, statistics from the last 16 years

Academic year	A&F as major subject	Total number of students having started on the year
2005–2006	57	240
2006–2007	57	240
2007–2008	60	240
2008–2009	58	240
2009–2010	64	240
2010–2011	80	240
2011–2012	81	240
2012–2013	75*	240
2013–2014	75*	240
2014–2015	75*	240
2015–2016	75*	240
2016–2017	75*	240
2017–2018	80	240
2018–2019	71	240
2019-2020	69	275
2020-2021	67	280

**Table 1 - Accounting and Finance in TSE as students' major subject over time**

*\* 2012 onwards the amount of majors was stabilised to 75 students by elimination. After 2018, the number was lowered to 65, although some exceptions have been made.*

## 6.2 Courses Offered and Master's theses completed

The Department offers courses for the following degrees:

- \* Bachelor of Science, B.Sc. (Econ. & Bus. Adm.)
- \* Master of Science, M.Sc. (Econ. & Bus. Adm.)
- \* Licentiate of Science, Lic.Sc. (Econ. & Bus. Adm.)
- \* Doctor of Science, D.Sc. (Econ. & Bus. Adm.)

**“Thank you for Luis Alvarez's lectures which were disciplined like lectures should be. Students were really expected to work. The same is true for the majority of courses in accounting and finance.”**

– Bachelor's level course student's feedback

A student can concentrate on Financial Accounting and Auditing courses, Finance courses or Management Accounting courses depending on one's interests. Some courses are available in every other year.

**“The course gave good academic and theoretical insights about financial statement analysis, which was interestingly supported by visiting lecturers from various companies.”**

– Master's level course student's feedback

The major part of studies for postgraduate students focusing in Finance consists of the courses offered by the Graduate School of Finance, GSF.



Average number of Master's theses completed (1997–2021) per year: 54

The number of students in Accounting and Finance to have completed their Master's theses is as follows:

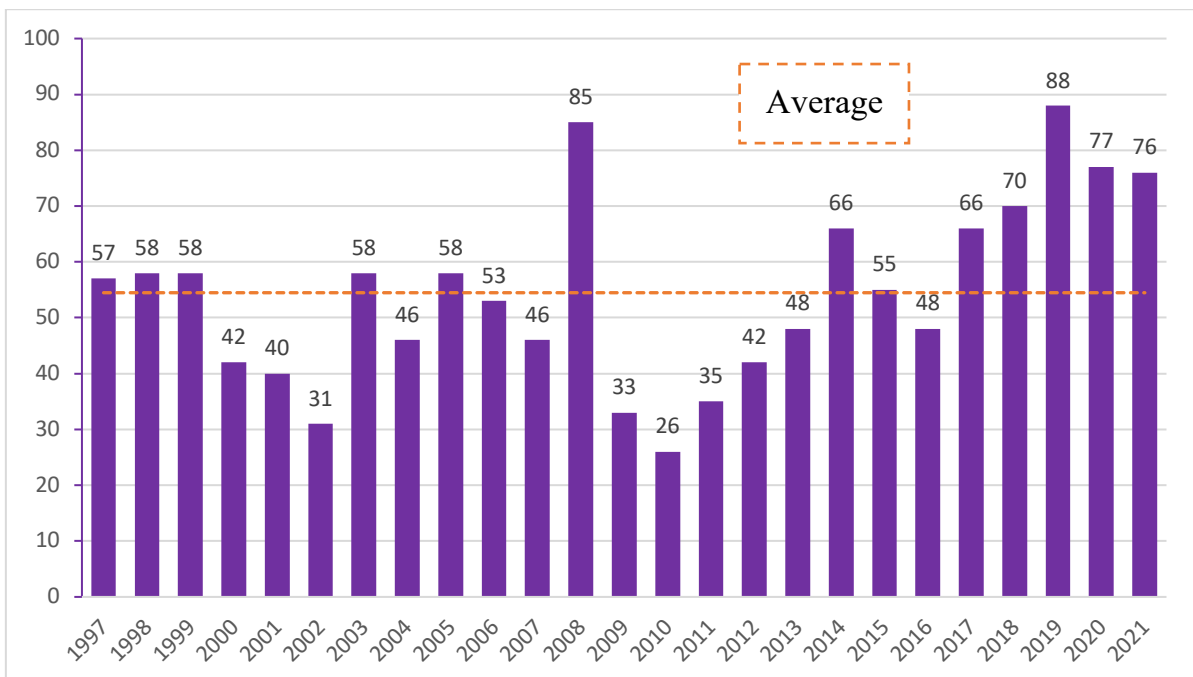


Figure 1 – Completed Master's theses 1997–2021

The Master's theses can be found at <https://www.utupub.fi/>



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