

CURRICULUM VITAE DR. MARI PAANANEN PHD

Citizenship: Swedish

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ACADEMIC EMPLOYMENT

- 2017 to present Senior Lecturer at University of Gothenburg, Sweden
- 2012 to 2017 Associate Professor of Accounting at the University of Exeter
- 2011 to 2012 Senior Lecturer at Brunel University
- 2007 to 2011 Principal Lecturer (Research) at the University of Hertfordshire
- 2006 to 2007 Senior Lecturer at the University of Hertfordshire
- 2004 to 2005 Lecturer at the University of Gothenburg, Sweden
- 2003 to 2004 Assistant Professor Campbell School of Business, Berry College, Georgia
- 1998 to 2003 John Jolly Research Fellow, Institute of Petroleum Accounting (UNT), Texas
- 1999 to 2001 Teaching Fellow, University of North Texas (UNT), Texas

QUALIFICATIONS

- 2003 PhD, The University of North Texas, Major accounting, Minor economics, Dissertation Title: "Harmonization of Accounting Practices Among IAS Firms Listed in the U.S. and Its Capital Market Implications"
- 1995 MBA, University of Gothenburg, Sweden
- 1992 Chartered accountant in Sweden
- 1987 BS, University of Gothenburg, Sweden

MEMBERSHIP OF PROFESSIONAL AND LEARNED SOCIETIES

- The European Accounting Association
- The American Accounting Association
- The International Association for Accounting Education and Research

RESEARCH EXPERIENCE

SPEAKING ENGAGEMENTS

Invitations to present my research have resulted in presentations at Essex University (2006), Warwick University (2007), University of Gothenburg (2008), the Catholic University of Leuven (2009), Norges Handelshøyskole (2009), University of Stirling (2013), Essex University (2013), Universidad Autónoma de Madrid (2015), Stockholm School of Economics (2015), and University of Gothenburg (2016).

EXTERNAL FUNDING

- 2017 ICAS/EFRAG Research Funding Opportunity - The theory and practice of discounting in financial reporting under IFRS. £19,942 – Black box accounting: discounting of decommissioning provisions (PI Giovanna Michelon)
- 2017 British Academy/Leverhulme Small Research Grants £8,748- Distress Prediction Using Internet Data. A pilot study investigating the potential of using Internet data to predict companies' financial positions (PI Mari Paananen).
- 2010 Svenska Handelsbanken has funded a research project involving myself and researchers from Gothenburg University, Sweden, the Norwegian School of Economics and Business Administration in Bergen, Norway, and the Copenhagen Business School in

Copenhagen, Denmark. The project title is “The Effects of Changing Governance and Financial Reporting on Accounting Quality and Stock Market,” in total SEK 2,200,000.

- 2008 The British Academy’s Small Research Grant £4,283
- 2007 The University of Hertfordshire Vice Chancellor’s Grant Scheme £3,952
- 2006 Funding from the University of Hertfordshire of the “Pathfinder Project – Accounting, Finance and Economics,” a project aiming at using new technology in conjunction with traditional teaching methods to enhance deep learning and establish a departmental commitment to a culture change in teaching. The project started in September 2006 and ended in August 2007. In total £30,000.
- 2005 The Torsten and Ragnar Söderbergs Stiftelses Scholarship January 2005 to December 2005, SEK 150,000.
- 2002 The Jane Sewell Fund Scholarship, 2002 (funding for PhD candidates) \$5,000

REFEREED PUBLICATIONS

- Birt, J., N. Hellman, A. Jorissen, S. Mason, and M. Paananen. 2016. ”What is the Way Forward for IASB’s Research Programme under the Evidence-Supported Approach? Some Analyses and Comments Based on the 2015 Agenda Consultation.” *Accounting in Europe* 13(2): 269-283 (ABS 2).
- Paananen, M., A. Renders, and M. Blomkvist. 2016. ”Causes and Consequences of Improvements in the Information Environment of Swedish Small and Mid-Sized Firms.” *Accounting in Europe* 13(1): 21-42(ABS 2).
- Paananen, M., A. Renders, and K. Shima. 2012. “The amendment of IAS 39: Determinants of reclassification behaviour and their capital market consequences” *Journal of Accounting Auditing and Finance* 27: 208-235 (ABS 3).
- Hamberg, M., M. Paananen, and J. Novak. 2012. “The Adoption of IFRS 3: The Effects of Managerial Discretion and Stock Market Reactions.” *European Accounting Review* 20: 263-288 (ABS 3).
- Lin, H. and M. Paananen. 2011. “A Comparison of Properties of Earnings, Book Value, and Residual Income for Financial Reporting under IAS and IFRS” *International Journal of Accounting, Auditing and Performance Evaluation* 7: 219-252.
- Paananen, M. and H. Lin. 2009. “The Development of Accounting Quality of IAS and IFRS over Time: The Case of Germany.” *Journal of International Accounting Research* 8: 31-55 (ABS 2).
- Lin, H. and M. Paananen. 2006. “How and Why Corporate Governance Models Affect GAAP Choices.” *International Journal of Accounting, Auditing and Performance Evaluation* 3: 409-433
- Blake, J., C. Gowthorpe and M. Paananen. 1999. "Implementing the EU Accounting Directives in Sweden - Practitioners' Views". *International Journal of Accounting* 3: 421-438 (ABS 3).

BOOK CHAPTER

- Blomkvist, M., and M. Paananen. (July 2017). Accounting and Corporate Governance: The Cost of Debt Implications of Financial Reporting Quality across Gazelles and Non-Gazelles, Forthcoming in J. Gabriellson (ed.), *Handbook on Entrepreneurship and Corporate Governance*, Cheltenham: Edward Elgar.

WORK-IN-PROGRESS:

- Impink, J., M. Paananen, and A. Renders. Regulation-Induced Disclosures: Is ‘More’ Actually ‘Less’? Under revision for resubmission to Contemporary Accounting Research.

- Horton, J. F. Kalogirou, and M. Paananen. Credit Ratings, Tax Considerations, and Accrual Management by Private UK Firms. Under review with Accounting and Business Research.
- Paananen, M., E. Runesson, and N. Samani. Disclosure quality of decommissioning provisions: Computerised text analysis of financial statement narratives. Submitted to European Accounting Review.
- Horton, J., M. Paananen, and I. Tuna. The effect of social networks on capital allocation and share trading among board members and auditors. This is a project expecting to produce several papers and will most likely involve more co-authors as it progresses. The project was initiated in March 2014.
- Horton, J. and M. Paananen. Distress prediction using Internet data. This study is a pilot study for a larger project that will involve of researchers from several disciplines and a number of universities from the UK, the Netherlands, the US, and Sweden. The pilot is so far internally financed at the University of Exeter and further externally funded by the British Academy/Leverhulme Small Research Grants. The project is in cooperation with Recorded Future (a US/Swedish company) that harvests vast volumes of Internet data.

CONFERENCE PROCEEDINGS

- Impink, J., M. Paananen, and A. Renders. "Increases in Accounting Regulation: Is 'More' Actually 'Less'?" The paper has been presented at the University Maastricht and University of Exeter. Presented at *2014 Conference on Financial Economics and Accounting* hosted by Georgia State University, Robinson College of Business, at the annual EAA congress in Glasgow in 2015, the AAA annual meeting in Chicago 2015, at the annual EAA congress in Maastricht in 2016, and at the XII Workshop on Empirical Research in Financial Accounting 2017.
- Paananen, M. A. Renders, and M. Blomkvist. "Causes and Consequences of Improvements in the Information Environment of Swedish Small and Mid-Sized Firms." Presented at the annual AAA meeting in 2013 and the AAA International Accounting Section's midyear meeting in 2014, the 2014 annual EAA congress, and the annual AAA meeting in 2014.
- Blomkvist, M. and M. Paananen. "The importance of high quality financial reporting among privately owned fast growing and successful SMEs." Presented at the EUFIN conference in Prague 2012 and at the annual congress of the EAA in 2013.
- Paananen, M. and A. Renders. "The Effects of the Extended Disclosure Requirements under IFRS 7: Timeliness and Value Relevance. Presented at the international accounting section of the AAA in 2012 and at the annual congress of the EAA in 2012.
- Fiechter, P., M. Paananen, A. Renders and K. Shima. "Management Motivations for SFAS 157 Reclassifications and the Market Pricing of Fair Value Measurement" presented at the international accounting section of the AAA in 2011, the annual EAA congress in Rome, and at the annual AAA meeting in Denver 2011.
- Paananen, M., A. Renders, and K. Shima. "The amendment of IAS 39: Determinants of reclassification behaviour and their capital market consequences" Presented at the international accounting section of the AAA in 2010, the AAA Mid-Atlantic meeting in 2010, at the annual congress of the EAA in 2010, and at the AAA annual meeting in 2010.
- Hamberg, M. M. Paananen, and J. Novak. "The Adoption of IFRS 3: The Effects of Managerial Discretion and Stock Market Reactions." Presented at the at EAA meeting in 2006, at the international accounting section of the AAA in 2007, and at the EUFIN workshop in 2009.

- Paananen, M. “Fair Value Accounting for Goodwill under IFRS: An Exploratory Study of the Comparability in France, Germany, and the United Kingdom.” Presented at *the annual EAA congress in Tampere*, Finland 2009.
- Paananen, M. and N. Parmar. “The Adoption of IFRS in the UK.” Presented at the EUFin in 2008 and at the international accounting section of the AAA in 2009.
- Lin, H. And M. Paananen “Valuation Properties of Earnings, Book Value, and Residual Income: Evidence from German and Swiss Firms Reporting under IFRS” Presented at the *29th Annual Congress of the EAA*, March 2006, at the British Accounting Association (BAA) Southeast annual meeting in London in September 2007 and at the international accounting section of the American Accounting Association (AAA) in February 2004.
- Lin, H. And M. Paananen “Differences in Value Relevance of Earnings and Book Value Under IAS and IFRS” and at the Presented at the 30th Annual Congress of the European Accounting Association (EAA) 2007, at the at the AAA annual meeting in Chicago in August 2007, at the EUFIN conference in Paris 2007, and at the British Accounting Association (BAA) Southeast annual meeting in London in September 2007.
- Hamberg, M. M. Paananen, and J. Novak. “Evidence of the European IFRS Adoption: The effect on intangible assets.” Presented at the 29th Annual Congress of the European Accounting Association (EAA), in Dublin 2006 and presented at the workshop on Accounting in Europe Post 2006 at the Open University, Milton Keynes and at the 13th anniversary mid-year conference at the international accounting section of the American Accounting Association (AAA) in February 2007.
- Barksjö, J. and M. Paananen “Preliminary Evidence of the Effects of the Adoption of the ‘Impairment-Only’ Approach to Goodwill Accounting in Sweden. Presented at the AAA annual meeting in Washington D.C. in August 2006 and at annual congress EAA 2007.

TEACHING EXPERIENCE

- Financial Statement Analysis (3rd year UG level, module leader)
- Advanced Financial Accounting (master level, module leader)
- Contemporary issues in accounting and finance (master level,)
- International Accounting (master level, third year UG level)
- Financial Accounting and Reporting (master level, IFRS, module leader) and Advanced Financial Accounting (master level, IFRS)
- Financial Statement Analysis I and II (master level, US GAAP and IFRS, module leader)
- Principles and Practices of Financial Accounting (second year UG level)
- Accounting information systems (third year UG level, module leader)
- Management Accounting – Decision making (second year UG level)
- Basic Financial Accounting with an International Perspective (first and second year UG level, IAS/IFRS, module leader)
- Principles of Financial accounting (first and second year UG level, US GAAP, module leader)
- Principles and Practices of Financial Accounting (second year UG level)

I am the First supervisor for the PhD students Evisa Mitrou (4rd year) and Anna Paraskeva (2st year) at University of Exeter (She submitted her thesis in September 2017). I was the second supervisor for, Andreas Hagberg, Gothenburg University who graduated in January 2013 and Jeff Browning, Norges Handelshøyskole, who graduated in September 2013.

MANAGEMENT EXPERIENCE

- At the University of Hertfordshire, I was involved in the launch and led the Programme Director for the MSc Finance and Investment Management from August 2006 to January 2011 – This is a master program in which students are prepared to take the Chartered Financial Analyst (CFA) exams for the CFA charter.
- At the Brunel Business School I was responsible for the research seminars planned for the recently established Accounting and Auditing Research Centre (AARC) at the Brunel Business School. I served on the organising committee of the AARC annual research symposia. I also lead the development of a new MSc programme in accounting at Brunel Business School launched in the academic year of 2013/2014.
- I have organised the accounting research seminars at the University of Exeter between April 2013 and September 2017. I was a member of the organising committee of the XII Workshop on Empirical Research in Financial Accounting 2017.

PROFESSIONAL ACTIVITIES

- 2017 to date, Academic Fellow at European Financial Reporting Advisory Group (EFRAG) in Brussels, Belgium.
- 2016 to date, Member of the editorial board of Journal of International Accounting, Auditing and Taxation
- 2016, Member of the European Accounting Association Scientific Committee
- 2015, Member of EAA's response team to IASB's Agenda Consultation 2015
- 2015, to date Member of the editorial board of Advances in International Accounting
- 2015, to date Ad hoc reviewer for the Accounting and Business Research.
- 2013, to date Member of the editorial board of Accounting in Europe
- 2011 to 2013, Member of the European Accounting Association Scientific Committee 2012, 2013, and 2014
- 2010 to date, Member of the Editorial Board of The International Journal of Business and Accountancy
- 2010 to date, Ad hoc reviewer for the British Accounting Review
- 2009 to 2011, Member of the Standards Advice Review Group (SARG).
- 2009 to date, Ad hoc reviewer for the Accounting in Europe
- 2008 to date, Review of the textbook "Comparative International Accounting / Christopher Nobes, Robert Parker Harlow, Essex, UK: Prentice Hall / Financial Times (Pearson Education Limited). 2007. *Journal of International Accounting Research* 6: 112-113.
- 2008 to date, Member of the IAAER-JIFMA Conference Editorial Board and Paper Review Board
- 2008 to date, Ad hoc reviewer for The Journal of International Accounting Research
- 2006 to date, Ad hoc reviewer for European Accounting Review
- 2006 to date Ad hoc reviewer for the AAA annual and AAA International Accounting Section's annual meetings

NON-ACADEMIC WORK EXPERIENCE

- Worked as an auditor (up to manager level) for Price Waterhouse (Gothenburg, Leeds, and Amsterdam),
- in total for six years.
- Financial Director with Grizzly Holding B.V.
- Tax auditor for the Swedish Tax Authorities in Stockholm, Sweden.