

## **CURRICULUM VITAE DR. MARI PAANANEN PHD**

Citizenship: Swedish

Email: [mari.paananen@handels.gu.se](mailto:mari.paananen@handels.gu.se)

### **ACADEMIC EMPLOYMENT**

- 2017 to present Associate Professor of Accounting 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 EFRAG Connectivity Community
- The European Accounting Association
- The International Association for Accounting Education and Research

### **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), University of Gothenburg (2016), Hanken Accounting Forum, Helsinki (2018), Stockholm School of Economics (2018), IE University in Madrid (2019), University of Western Australia (2020), Queen Mary University of London (2022), and Passau University (2023).

### **REFEREED PUBLICATIONS**

Elliot, V., Jonäll, K., Paananen, M., Bebbington, J., & Michelon, G. 2024. Biodiversity reporting: standardization, materiality, and assurance. *Current Opinion in Environmental Sustainability*, 68, 101435.

Impink, J., Paananen, M., and Renders, A. 2021. Regulation-induced Disclosures: Evidence of Information Overload? *ABACUS*, DOI: 10.1111/abac.12246.

Paananen, M., E. Runesson, and N. Samani. 2021. Time to clean up environmental liabilities reporting: Disclosure specificity, media exposure and market implications. *Accounting Forum*, DOI:10.1080/01559982.2021.1872909.

- Michelon, G., M. Paananen, and T. Schneider. 2020. Black box accounting: Discounting and disclosure practices of decommissioning liabilities. Institute of Chartered Accountants on Scotland (ICAS) ISBN: 978-1-909883-64-2.
- Elliot, V. H., Paananen, M., & Staron, M. (2020). Artificial intelligence for decision-makers. *Journal of Emerging Technologies in Accounting*, 17(1), 51-55.
- Schneider, T., G. Michelin, and M. Paananen. 2018. Environmental and Social Matters in Mandatory Corporate Reporting: an Academic Note. *Accounting Perspectives* 17(2): 275-305.
- 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 CHAPTERS AND OTHER PUBLICATIONS**

- Elliot, V., Paananen, M., Bergqvist, M., & Jansson, P. (2023). Internal Carbon Pricing in Research and Practice. *The Routledge Handbook of Green Finance*, 87-100.
- Paananen, M., E. Runesson, N. Samani. (2021). De osynliga miljöskulderna och risken för felvärdering. *Organisation & Samhälle*.
- Blomkvist, M., and M. Paananen. (2017). Accounting and Corporate Governance: The Cost of Debt Implications of Financial Reporting Quality across Gazelles and Non-Gazelles, in J. Gabrielsson (ed.), *Handbook on Entrepreneurship and Corporate Governance*, Cheltenham: Edward Elgar.

## **WORK-IN-PROGRESS:**

- Horton, J. F. Kalogirou, and M. Paananen. Machine Learning in Corporate Credit Risk Assessment: Unveiling the Impact of Accrual Manipulation
- Elliot, V. L. Gelsomino, M. Paananen and S. Papadopoulos. Reverse factoring: Accounting practices in a regulatory vacuum.
- Mitrou, E. and M. Paananen. The rise and fall of embedded value reporting.

Jonäll, K. and M. Paananen. What are companies doing to lessen adverse biodiversity impact?

## CONFERENCE PROCEEDINGS

- Mitrou, E., and M. Paananen. The rise and fall of embedded value reporting. EUFIN Bologna 2024
- Elliot, V. L. Gelsomino, M. Paananen and S. Papadopoulos. Reverse factoring: Accounting practices in a regulatory vacuum. EUFIN Piraeus 2023.
- Birt, J., F. Ferreira, E. Mitrou, and M. Paananen. The rise and fall of embedded value reporting. EAA in Bergen 2022.
- Horton, J., F. Kalogirou, and M. Paananen. Widespread credit scoring, does it matter and if so, does it work? The case of private UK Firms. Presented at BAFA annual meeting in London 2018, EAA in Milan 2018, AAA in Washington D.C. 2018, and EAA in Bergen 2022.
- Paananen, M., E. Runesson, and N. Samani. Visibility and Decommissioning Disclosure Quality in Europe. Presented at EAA in Milan 2018, AAA in Washington D.C. 2018, EUFIN 2018 in Stockholm, and EAA in Paphos 2019.
- Impink, J., M. Paananen, and A. Renders. "Increases in Accounting Regulation: Is 'More' Actually 'Less'?" 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.

#### EXTERNAL FUNDING

- 2024 Jan Wallanders och Tom Hedelius stiftelse samt Tore Browaldhs stiftelse, Do financial providers care about companies’ biodiversity footprint and actions? Team member, Research income 30%, 2025-2026
- 2023 Jane och Dan Olssons Stiftelse för vetenskapliga ändamål. Handelshögskolans utveckling under digitalisering och AI användning. MSEK 10.6 Research income 20% of salary during 2024-2026. PI Mari Paananen.
- 2023 Länsförsäkringar, Kundmötet: Skapandet av kundanknytning i det fysiska och digitala mötet mellan finansiell rådgivare och kund. MSEK 2.5. Team member. Research income 25% of salary during 2023-2025.
- 2022 IngaBritt och Arne Lundbergs Stiftelse. Funding for MEDICINSKA TEKNOLOGIER – samhällsekonomiska kostnader, tillgänglighet och kostnadseffektivitet. Team member. Research income 20% of salary during 2023-2025.
- 2022 Stiftelsen Richard C Malmstens minne. Funding for building an infrastructure within Business IT Lab (Bitlab). PI Mari Paananen SEK 500,000.
- 2022 MISTRA. Biopath. Team member. Research income 20% of salary during 2022-2025.
- 2019 Börssällskapet - Reading between the lines – Building a database of narratives. SEK 1,000,000
- 2018 Informing the IASB Standard Setting Process IAAER – KPMG Research Opportunities – Round 6. US\$25,000 - Visibility and Decommissioning Disclosure Quality Under IFRS (PI Mari Paananen)

- 2017 ICAS/EFRA 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 Michelin)
- 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 Jan Wallanders och Tom Hedelius stiftelse samt Tore Browaldhs stiftelse, 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

## **TEACHING EXPERIENCE**

- Advanced Data Analysis (master level, module leader)
- Financial Statement Analysis and Corporate Valuation (master level, module leader)
- Controlling, Innovation, and Digitalization (master level)
- 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)

First supervisor for Imelda Taraj expected to graduate January 2025. First PhD supervisor for Evisa Mitrou who graduated in 2018. First supervisor for Emma Olofsson expected to graduate 2029. Second PhD supervisor for, Andreas Hagberg, Gothenburg University who graduated in January 2013 and Jeff Browning, Norges Handelshøyskole, who graduated in September 2013. Served as external examiner (Betygsnämnd) for Emmeli Runesson,

University of Gothenburg in 2015 and Deyra Vural, Uppsala University in 2017, Peter Frii, Norges Handelshøyskole 2019, and internal examiner for Tuan Hung Vu, University of Exeter 2017, and Seyed Mahmoud Hosseinniakani 2020. First supervisor for Emma Olofsson expected to graduate 2029.

## **MANAGEMENT EXPERIENCE**

- Project leader for the development of the School of Business, Economics and Law's curriculum adjustment to meet the new needs related to AI and the ongoing digitalisation. From 2023 to present.
- Leader of the multi-disciplinary research cluster 'Algorithm and AI driven research' at the School of Business, Economics and Law, University of Gothenburg from 2020 to present.
- Co-Manager for the Business IT Lab and the School of Business, Economics and Law, University of Gothenburg, 2018 to present.
- Organising the Workshop 'Accounting for environmental liabilities' for the School of Business, Economics and Law's (University of Gothenburg) Sustainability Day 2021.
- Involved in the launch and led the Programme Director for the MSc Finance and Investment Management from August 2006 to January 2011 at the University of Hertfordshire.
- Responsible for the research seminars planned for the Accounting and Auditing Research Centre (AARC) at the Brunel Business School. Served on the organising committee of the AARC annual research symposia. Lead the development of a new MSc programme in accounting at Brunel Business School launched in the academic year of 2013/2014.
- Organised the accounting research seminars at the University of Exeter between April 2013 and September 2017. Member of the organising committee of the XII Workshop on Empirical Research in Financial Accounting 2017.

## **PROFESSIONAL ACTIVITIES**

- 2023 Accounting Forum Outstanding Reviewer award.
- 2022 Accounting Forum Highly Commended Reviewer award.
- 2022 Sweden representative for the European Accounting Association (EAA)
- 2021 responded to the UK Oil & Gas Authority's Consultation on proposals to issue governance guidance together with Giovanna Michelin, University of Bristol and Thomas Schneider, Ryerson University
- 2021 member of the EUFIN scientific committee
- 2019 member of the EUFIN scientific committee
- 2019 to present, member if the Fintech Think Tank in Gothenburg
- 2018 Ad hoc reviewer for Accounting Horizons
- 2018 member of the editorial board of the Accounting Forum
- 2018 member of the 2018 EUFIN scientific committee
- 2017 to 2018, 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
- 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, Ad hoc reviewer for the Accounting and Business Research.
- 2013, to date Member of the editorial board of Accounting in Europe

- 2011 to 2014, and 2016 – 2023, 2025 Member of the European Accounting Association Scientific Committee
- 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).
- 2008, 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 Ad hoc reviewer for The Journal of International Accounting Research
- 2006 Ad hoc reviewer for European Accounting Review
- 2006 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.