

Curriculum Vitae

Henrik Nilsson

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I. BIOGRAPHICAL DATA

Place of Birth: Boden, Sweden
Date of Birth: September 20, 1971
Civil Status: Wife: Ulrika Nilsson, BA, two children.

II. EDUCATION

Undergraduate:

1987-1989 Björknässkolan High School, Matriculation examination

Graduate:

1991-1995 Umeå University, BA., Accounting and Finance.
1996-2003 Umeå University, Ph.D., Accounting

Graduate Theses:

BA. The index effect on the Swedish stock exchange, Supervisor: Prof. Åke Gabrielsson.

Ph.D. Essays on the value relevance of financial statement information, Supervisors: Prof. Teppo L. Martikainen (*1965, † 2000), Helsinki School of Economics & Business Administration and Prof. Lars Hassel, University of Umeå.

III. MILITARY SERVICE

Ten months service as a private at the Norrbotten royal regiment (I19/P5), 1989-1990.

IV. PROFESSIONAL EMPLOYMENT RECORD (University Career)

- Accepted to the Ph.D.-program at the department of Business Administration, Umeå University, 1.10.1995
- Visiting researcher at the department of accounting and finance, university of Vaasa, Finland, 1.9.1996-1.5.1997.
- Visiting researcher at the department of accounting and finance, university of Wollongong, Australia, 3.1.1999-1.8.1999.
- Umeå School of Business, Umeå University, Phd-candidate in financial accounting 1999-01-01 - 2003-06-30
- Umeå University, Ph.D., Business administration (Accounting), 31.10.2003
- University of Oulu, department of accounting and finance, Visiting professor, 2006 – 2008, responsible for the course in Advanced financial statement analysis and valuation (contact: Professor Juha-Pekka Kallunki).

- Stockholm University, Sweden, School of Business, Research fellow and senior lecturer (20%), 2007-01-01 – 2008-12-31.
- Umeå School of Business, Umeå University, Assistant professor in financial accounting, 2004-01-01 - 2010-06-30
- Stockholm School of Economics, Assistant professor (tenure track), 2010-07-01—2011-07-01
- Stockholm School of Economics, Associate professor (with tenure), 2011-07-01 -
- Stockholm School of Economics, Acting professor, 2011-11-01—2016-11-15
- University of Oulu, Professor (20%), 2013-01-01 -
- Promoted to the position of Professor of Business Administration, especially Accounting and Financial Management at the Stockholm School of Economics (SSE), 2016-11-15.
- Visiting researcher at the Telfer School of Business, University of Ottawa, Canada, 1.1.2017 - 1.8.2017.
- Holder of the Jan Wallander Wallander Chair in Accounting and Financial Management, 23.9.2017

V. AWARDS AND APPOINTMENTS

Academic Teaching Awards:

- Best teacher award, undergraduate level (B-level), business administration, autumn, 2000.
- Umeå School of Business and Economics, Pedagogical Prize, 2003.
- One of twelve nominated for the Umeå University Student Union's best teacher award, 2004.
- Lunch invitation by Pär Åhlström Vice President Degree Programs at SSE to celebrate extraordinary performance in teaching, 2016.
- Nominated for the best teacher award at the undergraduate level at SSE, 2016.
- Nominated for the best teacher award at the undergraduate level at SSE, 2017.

Academic Research Awards:

- The paper "The value relevance of environmental performance" co-authored with Lars Hassel and Siv Nyquist received the Vernon Zimmerman best paper award at the thirteenth Asian-Pacific conference on International Accounting Issues in Rio de Janeiro, 2001.
- The paper 'Accounting-Based Trading Strategies and Insider Trading' received the best paper award at the KATAJA workshop on auditing and financial accounting research, Vaasa, Finland 2003.
- Member of the SIRP research team (www.sirp.se), receiving the Globe Award 2008 for best CSR-research, from the hands of H.R.H. Crown Princess Victoria.
- The paper "The Value Relevance of Environmental and Social Performance for SIX 300 Companies " co-authored with Lars Hassel and Natalja Semonova received the Outstanding Research Award at the Global Conference on Business and Finance, Puerto Rico 2009.

Other Academic Awards:

- Jan Wallander Scholar, 2004-2007.
- Företagsekonomiska institutets award (www.fei.se) for best text book in business administration, 2008.
- Personal invitation to the royal environmental professors' symposium: "Faith in the Future – How science can help in meeting environmental challenges" with dinner at the royal palace, 2011.
- Member of CPA-Canada Accounting and Governance Research Centre Educators' Honour Roll, 2017

Editorial Boards and Scientific Comities:

- Member of the Editorial Board of the European Accounting Review, period 2012-2015.
- Member of the Editorial Board of the European Accounting Review, period 2016-2019.
- Member of the Editorial Board of the Nordic Journal of Business, period 2016-2019.
- Member of the Scientific Committee of the Nordic Accounting Conference in Copenhagen, Period 2012-2014.
- Member of the Scientific Committee of the EAA 2015 Annual Congress.
- Member of the Scientific Committee of the EAA 2016 Annual Congress.

Major administrative assignments:

- Elected board member for the Umeå School of Business and Economics, 2004-2006.
- Elected board member of the Research Board at SSE, 2013-2015.
- Director of the Master Program in Accounting and Financial Management, Stockholm School of Economics, 2012-2016.

VI. PUBLICATIONS

VI.A Refereed Publications

- 'Do an Insider's Wealth and Income Matter in the Decision to Engage in Insider Trading?' (2017) (with J-P. Kallunki, J. Mikkonen and M. Puhakka). Forthcomming: Journal of Financial Economics.
- '*Why Do Insiders Trade? Evidence Based on Unique Data on Swedish Insiders*' (2009) (with J-P. Kallunki and J. Hellström,) Journal of accounting and Economics 48 (1), 37-53.
- '*The Association between Individual Audit Partners' Risk Preferences and the Composition of their Client Portfolios*' (2014) (with Eli Amir and J-P. Kallunki). Review of Accounting Studies 19 (1), pp 103-133.
- '*The Entrenchment Problem, Corporate Governance Mechanisms and Firm Value*' (2010) (with J-P. Kallunki and M. Zerni, M.) Contemporary Accounting Research 27 (4), pp 1-38.
- 'Tax noncompliance and insider trading' (2016) (with J-P Kallunki, J., Mikkonen, and H Setterberg) Journal of Corporate Finance, 36 (1), pp. 157-173.
- '*CEO Personal Wealth, Equity Incentives and Firm Performance*' (2013) (with A. Elsilä, J-P. Kallunki, and P. Sahlström) Corporate governance: An International Review 21 (1), 26-41.
- '*The Explanatory and Predictive Power of Different Specifications of the Ohlson (1995) Valuation Models*' (2001) (with M. McCrae) European Accounting Review 10 (2), 315-341.
- '*The Value Relevance of Environmental Performance*' (2005) (with L. Hassel and S. Nyqkvist) European Accounting Review 14 (1), 41-61.
- '*Insider Trading Around Earnings Announcements*' (2009) (with J-P Kallunki and J. Peltoniemi) European Journal of Law and Economics 27 (3), 285-308.
- 'Criminal Convictions and risk taking' (2014) (with Eli Amir and J-P. Kallunki) Australian Journal of Management, 39(4), 497-523.
- '*Exploring environmental information in sell side analysts' research reports*' (2008) Progress in Industrial Ecology 5 (3), 213 – 235.

- *'A study of the provision of environmental information in financial analysts' research reports'* (2008) (with G.M. Cunningham and L. Hassel) *Sustainable Development* 16 (3), 180-194.
- *'Analyst Profession, Accounting Earnings and Stock Returns: Swedish Evidence'* (with J-P Kallunki and M. Martikainen) (2004) *Finnish Journal of Business Economics* 53 (4), 404-423.
- *'The Value Relevance of Environmental and Social Performance for SIX 300 Companies'* (with L.G. Hassel and N. Semenova) (2011) *Finnish Journal of Business Economics* 60 (4), 265-292.

VI.B Refereed Publications (Books and book chapters)

- *'Essays on the value relevance of financial statement information'* (2003) Ph.D. thesis: Umeå University.
- *'Do personal traits matter? – CEO's and directors' risk taking and environmental firm performance'* (2015) (with J-P Kallunki and L. Hassel). In Marc Fetscherin (ed.), *CEO Branding*, chapter 8, First Edition, Routledge.

VI.C Non-Refereed Publications (Books)

- *'Internationell redovisning – teori och praxis'* (2008) (Title in english: *International accounting – theory and praxis*) (with S. Nilsson and S. Sundgren) *Studentlitteratur*, Lund, p. 1-330. Number of copies sold: 1236, My part of the royalty: 32 %.
- *'Företagsvärdering med fundamental analys'* (2002) (Title in english: *Business valuation with fundamental analysis*) (with A. Isaksson and T. Martikainen) *Studentlitteratur*, Lund, pp. 1-419. Number of copies sold: 7543. My part of the royalty: 45 %.
- *'The Export From The Northern Parts of Sweden -Development Between 1990-1993'*, (1996) (with R. Olsson) *Europool-Publications: No 30* (written in Swedish), pp. 1-45.

VI.D Non-Refereed Publications (Book Chapters and articles)

- Kapitlet 'Företagsvärdering' i boken "Företagets finansiella affärer (2008) redaktör: C.G Larsson
- Kapitlet 'Hållbar ägarstyrning' i boken "Hållbar utveckling – Från risk till värde" (2011) redaktör: Lars Hassel.
- 'Yes, an Auditor's IQ Score Really Matters' (July 2015) (with J-P. Kallunki, and L. Niemi) THE CLS BLUE SKY BLOG. Columbia law school's blog on corporations and the capital markets.

VI.E Working papers and work in progress:

- *'Do Smarter Auditors Deliver Better Audit Quality? Archival Evidence Based on Unique IQ Data on Swedish Auditors'* (2017) (with J-P. Kallunki, and L. Niemi) Working paper: Accepted to the 32nd annual CAR conference in Quebec, October 27-28, 2017.
- *'CEO personal and corporate tax behavior consistency'* (2017) (with T. Hjelström, J-P. Kallunki, J. and M. Tylaite) Working paper: 2nd round: *European Accounting Review*.
- *'IQ and insiders' trading in inside and outside stocks'* (2017) (with J-P. Kallunki, J. Mikkonen and H. Setterberg) Working paper.
- *'Managers' Personality Traits and Corporate Disclosure Outcome'* (2016) (with F. Eugester, J-P. Kallunki and H. Setterberg) Working Paper: First version available.

- ‘CEO characteristics and pay: Do CEOs with Adverse Personal Traits Negotiate a Higher Compensation?’ (2016) (with B. Byer, A. Elsilä and J-P. Kallunki).

VI.F Non-published research:

- ‘Accounting Based Trading Strategies and Insider Trading’, Working paper: University of Umeå, pp 1-33.
- Nilsson, H., Nilsson, S., Olsson, R., Sundgren, S. (2007) ‘Capitalization versus Expensing: Evidence on the Uncertainty of Future Benefits from Capitalized and Expensed R&D Expenditures’, Working paper: University of Umeå.