

Curriculum Vitae

Imen Derouiche

Research Scientist (Level 2) in Accounting

Department of Economics and Management
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EDUCATION

- July 2024** Autorisation à Diriger des Recherche (ADR), University of Luxembourg, Luxembourg
- Jan. 2019** Habilitation Universitaire in Management Studies (Major in Accounting), University of Tunis, Tunisia
- Feb. 2015** Ph.D., Management Studies (Major in Accounting), University of Tunis, Tunisia
- May 2004** M .A., Accounting, University of Manouba, Tunisia
- Oct. 2001** CPA-Certified Public Accountant certificate, University of Tunis, Tunisia
- June 2000** B.A., Accounting, University of Carthage, Tunisia

CAREER EXPERIENCE

- 2020 –** Research Scientist in Accounting, Department of Economics and Management, University of Luxembourg, Luxembourg
- 2016** Senior researcher in Accounting and Audit, Department of Economics and Management (DEM), University of Luxembourg, Luxembourg
- 2015** Associate Professor of Accounting, University of Tunis, Tunisia
- 2011** Assistant Professor of Accounting, University of Tunis, Tunisia
- 2006** Senior Lecturer in Accounting, University of Manouba, Tunisia
- 2004** Senior Lecturer in Accounting, University of Sousse, Tunisia
- 2004** Audit Senior at Moore Stephens International Accounting and Consulting Networks, Tunisia
- 2001** Audit Junior at Moore Stephens International Accounting and Consulting Networks, Tunisia

PUBLICATIONS IN PEER-REVIEWED JOURNALS

1. **Derouiche, I.**, Houcine, A., (2024). Board Gender Diversity and Corporate Social Performance: the moderating effect of French family firms, *Journal of Management Control*. *Journal of Management Control*, 35, 265-301.
2. Ren, Y. S., **Derouiche, I.**, Hassan, M., & Liu, P. Z. (2024). Do creditors price climate transition risks? A natural experiment based on China's carbon emission trading scheme. *International Review of Economics & Finance*, 91, 138-155.
3. Benkraiem, R., Boubaker, S., **Derouiche, I.**, Galariotis, E. (2023). Excess Control Rights, Multiple Large Shareholders, and Corporate Cash Holding Behavior. *Finance*, 47-108.
4. **Derouiche, I.**, Mushtaq, R., Gull, A. A., Shahab, Y. (2022). Do financial performance indicators predict 10-K text sentiments? An application of artificial intelligence. *Research in International Business and Finance*, 61, 101679.
5. Ammar, A. A., Atif, M., Ahsan, T., **Derouiche, I.** (2022). Does waste management affect firm performance? International evidence. *Economic Modelling*, 114, 105932.
6. Ali, A., Al-Shehri. A.M., Baatwah, S.R, **Derouiche, I.** (2022). Corporate social responsibility budgeting and spending during COVID-19 in Oman: A humanitarian response to the pandemic, *Finance Research Letters*, 47, 102686.
7. Allaya, M., **Derouiche, I.**, Muessig, A. (2022). Voluntary disclosure, ownership structure, and corporate debt maturity: A study of French listed firms, *In Press*, *International Review of Financial Analysis*, 81, 101300.
(Best paper award in the 2019 CREA Award for Young Researchers, University of Luxembourg)
8. **Derouiche, I.**, Manita, R., Muessig, A. (2021). Risk disclosure and firm operational efficiency, *Annals of Operations Research*, 297, 115-145.
9. Boubaker, S., **Derouiche, I.**, Nguyen, H. (2021). Voluntary disclosure, tax avoidance and family firms, *Forthcoming*, *Journal of Management and Governance*, 1-30.
10. **Derouiche, I.**, Gull, A.A., Rizwan, M. (2021). ? *Telecommunications Policy*, 46(3), p.102275.
11. **Derouiche, I.**, Muessig, A., Weber, V. (2020). The effect of risk disclosure on analyst following, *European Journal of Finance*, 26 (14), 1355-1376.
12. Mansali, H, **Derouiche, I.**, Jemai, K. (2019). Accruals quality, financial constraints, and corporate cash holdings. *Managerial Finance*, 45 (8), 1129-1145.
13. **Derouiche, I.**, Hassen, M. (2019). L'effet de la divulgation volontaire sur le choix de la source de la dette : Étude portant sur les firmes françaises cotées, *Gestion* 2000, 35 (5), 157-183.
14. **Derouiche, I.**, Sassi, S., Toumi, N. (2018). The control-ownership wedge and the survival of French IPOs. *Journal of Applied Accounting Research*, 19(2), 271-294.

15. **Derouiche, I.**, Hassan, M., Amdouni, S. (2018). Ownership structure and investment-cash flow sensitivity. *Journal of Management & Governance*, 22(1), 31-54.
16. **Derouiche, I.**, Jaafar, K., A., Zemzem, A. (2016). Firm geographic location and voluntary disclosure. *Journal of Multinational Financial Management*, 37, 29-47.
(Best paper award in the 2018 CREA Award for Young Researchers, University of Luxembourg)
17. Boubaker, S., **Derouiche, I.**, Lasfer, M. (2015). Geographic location, excess controlrights, and cash holdings. *International Review of Financial Analysis*, 42, 24-37.
18. Boubaker, S., **Derouiche, I.**, Nguyen, D.K. (2015). Does the board of directors affectcash holdings? A study of French listed firms. *Journal of Management & Governance*, 19(2), 341-370.
19. Boubaker, S., **Derouiche, I.**, Hassen, M. (2015). Family control and the value of cash holdings. *Journal of Applied Business Research*, 31, 647-660.
20. Belkhir, M., Boubaker, S., **Derouiche, I.** (2014). Control–ownership wedge, board ofdirectors, and the value of excess cash. *Economic Modelling*, 39, 110-122.

ARTICLES FOR GENERAL PUBLIC

Derouiche, I. (2019). Quelle place pour la divulgation volontaire des entreprises dans lechoix de la source de dettes ? in *Lëtzebuurger Land*, Edition 18/01/2019, p.13

BOOK CHAPTERS

Derouiche, I. & Boubaker, S. (2013). « Quel rôle pour le conseil d’administration dans la détention de liquidités ? Cas desentreprises françaises cotées », in “*De l’entrepreneuriat à la gouvernance : enjeux d’aujourd’hui, défis de demain*”, EMS Editions.

WORKING PAPERS & WORK IN PROGRESS

1. “The role of CEO power and audit committees in Cybersecurity risk management: An empirical investigation of UK firms”, with H.Al-Shaer, K.Albitar, Khaled Hussainey (University of Portsmouth), (2nd round, *International Journal of Accounting*)
2. “Sustainability forward-looking disclosure and stock liquidity: an investigation of Western European countries”, with A. Muessig and M. Luxembourger (University of Luxembourg), (In progress).
3. “Unemployment insurance benefits and annual report readability”(In progress)
4. “Labor market policy and information quality” (In progress)

RECOGNITION AWARDS & HONORS

- 2019** The 2018 CREA Award for Young Researchers, University of Luxembourg
- 2018** The 2019 CREA Award for Young Researchers, University of Luxembourg
- 2014** Best Paper Award at the 2014 Vietnam International Conference in Finance, Hanoi, Vietnam

Peer- Review Recognition: Heliyon July 2016, Research in International Business and Finance June 2018, Economic Modelling November 2018, 2019, 2020, Emerging Markets Review June 2019 Journal of International Financial Management & Accounting March 2022.

ACADEMIC SERVICE / INSTITUTIONAL RESPONSIBILITIES

- 2023–** Member of the Board of Governors, University of Luxembourg
- 2021–** Member of the University Council, Assistants-chercheurs Category, University of Luxembourg
- 2021–** Member of the steering committee of the Formation complémentaire des candidats réviseurs d'entreprises et experts-comptables, University of Luxembourg
- 2021–** Member of the C.E.T (comité d'encadrement de thèse) for Mélanie Luxembourg's thesis, University of Luxembourg
- 2021–** Leader of the evaluation process of the programme of the Formation complémentaire des candidats réviseurs d'entreprises et experts-comptables, University of Luxembourg
- 2020–** Study Programme Director of the Formation complémentaire des candidats réviseurs d'entreprises et experts-comptables, University of Luxembourg
- 2020–** Member of the steering committee of the Master in Accounting and Audit, University of Luxembourg
- 2019–** Representative of the University of Luxembourg as a member of AFECA (Association des Formations Européennes à la Comptabilité et à l'Audit)
- 2021–2019** Representative of the University of Luxembourg as a partner in the ERASMUS+ project *DIPCAT* (Designing Innovative Pedagogy for Complex Accountancy Topics), coordinated by Bournemouth University, Bournemouth, UK.
- 2021–2023** Representative of the University of Luxembourg as a partner in the ERASMUS+ project *STAMP-ONLINE* (Smart Teaching in Accounting – Meeting Place Online), coordinated by The West University of Timișoara, Timișoara, Romania.
- 2023** Guest editor of a special issue of *Sustainability* "Recent Development in Financial Sustainability" (with Prof. Dr. Ishaq Bhatti, La Trobe Business School, La Trobe University, Melbourne, VIC 3108, Australia; Prof. Sabri Boubaker, EM Normandie Business School, Paris, France).
- 2021** Guest editor of a special issue of *International Journal of Financial Studies* "Frontiers in Corporate Disclosure Practice" (with Prof. Khaled Hussainey,

University of Portsmouth, Portsmouth, UK; Dr. Ahmed Elamer, Brunel University London, London, UK).

2021 Guest editor of a special issue of *Journal of Risk and Financial Management* "Advances in Sustainable Accounting and Finance" (with Prof. Sabri Boubaker, EM Normandie Business School, Paris, France; Prof. Hisham Farag, University of Birmingham, Birmingham, UK; Dr. Marwa Elnahass, Newcastle University Business School, UK).

2015–2022 Reviewer for Economic modelling, British Journal of Management, International Journal of Managerial Finance, Journal of Financial Reporting and Accounting, Emerging Markets Review, Research in International Business and Finance, and Journal of International Financial Management & Accounting.

RESEARCH PROJECT SUPERVISION

Co-Supervision of PhD theses (Principal supervisor: Prof. Anke Muessig)

"Determinants and usefulness of risk disclosure in Europe: Evidence from annual reports of listed companies", Véronique Weber (2016-2020)

"Three Essays in Narrative Risk Disclosure Tone, Meta-analysis and Cost Asymmetry", Nijat Hajikhanov (2018-2022)

"Quality of corporate sustainability reporting and investor perceptions", Mélanie Luxembourger (2020- 2024)

Supervisor of Master in Accounting and Audit research theses

"Board gender diversity and voluntary disclosure in the context of the critical mass theory," (Sanja Ogrin Bric, 2017)

"Impact of voluntary disclosure on tax avoidance practices," (Simone Larbière, 2017)

"How does corporate disclosure affect the choice of debt sources," (Christophe Eischen, 2017) *"Voluntary disclosure and audit fees,"* (Yuk Fung Leung, 2017)

"Female directors and corporate disclosure practices," (Xingmei Wang, 2017)

"How does voluntary disclosure affect audit fees: Evidence from listed French companies," (Wei Zhou, 2017)

TEACHING ACTIVITIES

University of Luxembourg (Luxembourg)

Bachelor en sciences économiques

Fondements d'entreprise II : Comptabilité analytique (hiver 2023)

Master Wealth Management

Financial Reporting (hiver 2022)

Bachelor en gestion & Master en sciences de l'ingénieur–Efficacité Energétique et Economique

Financial Reporting & Compliance (été 2022)

Bachelor en Comptabilité et Fiscalité

Internship Module: Supervision and Evaluation (2019/2018)

Master in Accounting and Audit

Master thesis sessions: Recent issues in the empirical accounting literature (2017)

Internal reader on master's theses (2017)

Research Seminar: Publication in peer-reviewed journals: How to response to the reviewers' comments? (2016)

University of Tunis (Tunisia)

Master in Comptabilité, Control and Accounting

Corporate development: Valuation, Mergers & Acquisitions (2016-2015)

International standards–IAS/IFRS (2016-2015)

Bachelor in Accounting and Taxation

Group accounts (2016-2014)

Accounting theory: accounting principles and standards (2016)

Preparation of financial statement (2013-2011)

Financial Audit (2013-2011)

Internal control & risk management (2014)

Tax system (2015-2013)

Managerial & Cost Accounting (2014)

Advanced Accounting (2013-2011)

University of Manouba (Tunisia)

Bachelor in Accounting Studies

Financial Accounting (2009-2006)

Financial analysis (2009-2006)

University of Sousse (Tunisia)

Bachelor in business and management

Preparation of financial statements (2006-2004)

OTHER TEACHING ACTIVITIES

2021 Intensive Study Programme (ISP) course on “*Digitilization in auditing*”, (Designing Innovative Pedagogy for Complex Accountancy Topics- *DIPCAT* project), University of Budapest, Budapest, Hungary.

2023 Intensive Study Programme (ISP) course on “*Pilot real world case studies for the Big Data and Audit*”, (Smart Teaching in Accounting – Meeting Place Online- *STAMP-ONLINE* project), West University of Timișoara, Timișoara, Romania.

COLLABORATIONS WITH EU INSTITUTIONS

2021–2018 Designing Innovative Pedagogy for Complex Accountancy Topics- *DIPCAT* (ERASMUS+ project), in collaboration with 12 EU universities.

2023–2021 Smart Teaching in Accounting – Meeting Place Online- *STAMP-ONLINE* (ERASMUS+ project), in collaboration with 12 EU universities.

CONFERENCE PRESENTATIONS (Co-author presented: *)

“Sustainability-Related Forward-Looking Disclosure and stock liquidity: A Western European investigation”,

- International Society for the Advancement of Financial Economics, July 2024, Pattaya, Thailand.
- Sustainable Finance & Innovation Centre Conference: ESG Evolution: Navigating Future Challenges & Opportunities, University of Birmingham Dubai, November 2024, Dubai, UAE

“Sustainability-Related Forward-Looking Disclosure: informativeness, the role of corporate governance and corporate resilience”, The International Conference of the Financial Engineering and Banking Society, June 2023, Chania, Greece

« *Board gender and CSR performance: a study of the French case* », International Conference on Advances in Business and Law, November 2022, Dubai*

« *Excess control rights, multiple large shareholders, and corporate cash holding behavior* », The International Conference of the Financial Engineering and Banking Society, September 2021, Lille, France

« *Risk disclosure and firm operational efficiency* » International Research Meeting in Business and Management, July 2019, Nice, France

« *Risk disclosure and analyst following* » Paris Financial Management Conference, December 2018, Paris, France
European Risk Research Network, September 2018, Katowice, Poland

« *Voluntary disclosure, excess control and debt maturity structure* » Paris Financial Management Conference, December 2017, Paris, France

« *Ownership structure and cash-cash flow sensitivity* » Paris Financial Management Conference, December 2014, Paris, France
Vietnam International Conference in Finance, June 2014, Hanoi, Vietnam *
European Financial Management Conference, June 2014, Rome, Italy *
International Finance and Banking Society, June 2016, Barcelona, Spain*
European Financial Management Conference, June 2014, Rome, Italy *
International Finance Conference, March 2017, Paris, France
Midwest Finance Association, March 2014, Orlando, USA *

« *Ownership structure and investment-cash flow sensitivity* » International Workshop on Corporate Governance, November 2016, Paris
International Research Meeting in Business and Management, July 2016, Nice

« *Geographic location, excess control rights and cash holdings* » Workshop, the Cass Business School, September 2014, London, UK*

Workshop, IPAG Business School, February 2014, Paris, France

Workshop, South Champagne Business School, January, 2014, Troyes, FranceParis

« *Control-ownership wedge, board of directors and value of excess cash* »

International Corporate Governance Conference, May 2011, Montreal, Canada*

Seminar at the IRG Paris Est Créteil Val de Marne, September 2010, Paris, France

Worskhop IESEG, March 2010, Paris, France

OTHER INSTITUTIONAL SERVICE ACITIVITIES

2015–2017 Consultant at the ‘The Natural Resource Governance Institute’ (NRGI), Middle East and North Africa.

2015–2017 Consultant at the ‘The United Nations Development Programme’ (UNDP), Tunisia

2014– Consultant at the ‘Arab Institute of Business Leaders’ (IACE), Tunisia.

2017 Author of the report “Evaluation of corporate governance system of the Tunisian phosphate company–CPG”, NRGI– IACE, 2017.

2017 Author of the report “Best practices of corporate governance of the Tunisian phosphate company–CPG”, NRGI– IACE, 2017.

2016 Author of the report “Evaluation of corporate governance system of the Tunisian oilcompany–ETAP”, NRGI– IACE, 2016.

2014 Member of the scientific committee and the writing committee of the “Code of corporate governance and integrity of Tunisian SOEs”, IACE, 2014.