

## Curriculum Vitae

### Imen Derouiche

#### Research Scientist (Level 2) in Accounting

Department of Economics and Management  
(DEM)  
Faculté de droit, d'économie et de finance  
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### EDUCATION

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**July 2024** Autorisation à Diriger des Recherches (ADR) in Sciences de gestion, University of Luxembourg, Luxembourg

**Jan. 2019** Habilitation Universitaire in Gestion , University of Tunis, Tunisia

**Feb. 2015** Ph.D., Management (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

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**2020 - now** Research Scientist in Accounting, Department of Economics and Management, University of Luxembourg, Luxembourg

**2016 - 2020** Postdoctoral researcher in Accounting and Audit, Department of Economics and Management (DEM), University of Luxembourg, Luxembourg

**2015 - 2016** Associate Professor of Accounting, University of Tunis, Tunisia

**2011 - 2015** Assistant Professor of Accounting, University of Tunis, Tunisia

**2006 - 2009** Senior Lecturer in Accounting, University of Manouba, Tunisia

**2004 - 2006** Senior Lecturer in Accounting, University of Sousse, Tunisia

**2004 - 2006** Auditor at Moore Stephens International Accounting and Consulting Networks, Tunisia

## PUBLICATIONS IN PEER-REVIEWED JOURNALS

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1. Al-Shaer, H., Albitar, K., **Derouiche, I.**, & Hussainey, K. (2025). The role of CEO power and audit committees in cybersecurity risk management. *International Journal of Accounting*, 2542004, <https://doi.org/10.1142/S1094406025420041>
2. **Derouiche, I.**, Houcine, A. (2024). Board Gender Diversity and Corporate Social Performance: the moderating effect of French family firms. *Journal of Management Control*, 35, 265-301.
3. 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.
4. Benkraiem, R., Boubaker, S., **Derouiche, I.**, Galariotis, E. (2023). Excess Control Rights, Multiple Large Shareholders, and Corporate Cash Holding Behavior. *Finance*, 44, 47-108.
5. **Derouiche, I.**, Gull, A.A., Rizwan, M. (2023). Gender-diverse boards and related party transactions: What makes the difference? *Revue Française de Gouvernance d'Entreprise*, (28/29), 225.
6. **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.
7. Ammar, A. A., Atif, M., Ahsan, T., **Derouiche, I.** (2022). Does waste management affect firm performance? International evidence. *Economic Modelling*, 114, 105932.
8. 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.
9. 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)
10. Boubaker, S., **Derouiche, I.**, Nguyen, H. (2022). Voluntary disclosure, tax avoidance and family firms, *Journal of Management and Governance*, 26, 129-158.
11. **Derouiche, I.**, Manita, R., Muessig, A. (2021). Risk disclosure and firm operational efficiency, *Annals of Operations Research*, 297, 115-145.
12. **Derouiche, I.**, Muessig, A., Weber, V. (2020). The effect of risk disclosure on analyst following, *European Journal of Finance*, 26, 1355-1376.
13. Mansali, H, **Derouiche, I.**, Jemai, K. (2019). Accruals quality, financial constraints, and corporate cash holdings. *Managerial Finance*, 45, 1129-1145.
14. **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, 157-183.

15. **Derouiche, I.**, Sassi, S., Toumi, N. (2018). The control-ownership wedge and the survival of French IPOs. *Journal of Applied Accounting Research*, 19, 271-294.
16. **Derouiche, I.**, Hassan, M., Amdouni, S. (2018). Ownership structure and investment-cash flow sensitivity. *Journal of Management & Governance*, 22, 31-54.
17. **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)
18. Boubaker, S., **Derouiche, I.**, Lasfer, M. (2015). Geographic location, excess controlrights, and cash holdings. *International Review of Financial Analysis*, 42, 24-37.
19. 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, 341-370.
20. Boubaker, S., **Derouiche, I.**, Hassen, M. (2015). Family control and the value of cash holdings. *Journal of Applied Business Research*, 31, 647-660.
21. 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

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**Derouiche, I.** & Houcine, A. (2025) « *Oui, plus de femmes dans les conseils d'administration augmente la performance RSE d'une entreprise* », in THE CONVERSATION, France, Published on May 26, 2025 (link : [Oui, plus de femmes dans les conseils d'administration augmente la performance RSE d'une entreprise](#))

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

#### BOOK CHAPTERS

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**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.

#### RECOGNITION AWARDS & HONORS

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- 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

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- 2023–** Member of the Board of Governors, University of Luxembourg
- 2021–** Member of the University Council, FDEF 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 Luxembourger's thesis, University of Luxembourg
- 2022–** Leader of the evaluation process of the programme of the Formation complémentaire des candidats réviseurs d'entreprises et experts-comptables, University of Luxembourg
- 2021–** 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.
- 2024** 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)
- 2023** Guest editor of a special issue of *International Journal of Financial Studies* "Advances in Corporate Disclosure Practice" (with Prof. Khaled Hussainey, University of Portsmouth, Portsmouth, UK; Dr. Ahmed Elamer, Brunel University London, London, UK)
- 2022** 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 SUPERVISION

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### **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)

## COLLABORATIONS WITH EU INSTITUTIONS

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

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

## TEACHING ACTIVITIES

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### **University of Luxembourg (Luxembourg)**

*Bachelor en droit*

Introduction à la comptabilité (hiver 2024)

*Bachelor en sciences économiques*

Fondements d'entreprise II : Comptabilité analytique (hiver 2023, 2024)

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

Financial Reporting & Compliance (été 2022, 2024)

*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 &amp; 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 &amp; risk management (2014)

Tax system (2015-2013)

Managerial &amp; 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**

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**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.

**CONFERENCE PRESENTATIONS (Co-author presented: \*)**

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

International Conference on Research in Business, Management, and Finance, Mai 2025, Rome, Italy

International Society for the Advancement of Financial Economics, April 2025, Sousse, Tunisia

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”*,  
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

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**2015–2016** Consultant at the ‘The Natural Resource Governance Institute’ (NRGI), Middle East and North Africa.

**2015–2016** 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.