

Personal Details

Citizenship: Israeli.

Date of Birth: November 8, 1970, Israel.

Regular Military Service: 1993 - 1994, Rank- Lieutenant.

Address (O): Guilford Glazer Faculty of Business and Management, Department of Business Administration, P.O.Box 653, Ben-Gurion University of the Negev, Beer-Sheva 84105, Israel.

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Education

B.A. 1991, The Hebrew University in Jerusalem, Economics (cum laude) and Accounting

C.P.A. 1996, Israel

M.B.A. 2002, Ben-Gurion University of the Negev, Business Administration, Finance (cum laude)

Ph.D. 2005, Ben-Gurion University of the Negev, Faculty of Business and Management

Ph.D. Advisor: Shmuel Hauser

Dissertation Title: "An Empirical Investigation of Firm Valuation by Financial Experts"

Employment History

2016-present Associate Professor at Ben-Gurion University of the Negev, Faculty of Business and Management.

2011-present Senior Lecturer (tenured) at Ben-Gurion University of the Negev, Faculty of Business and Management.

2014-2015 Visiting Professor at ESSEC Business School, France, for joint research.

2006-2011 Lecturer at Ben-Gurion University of the Negev, Faculty of Business and Management.

- 2004-2005 Teaching at Ben-Gurion University of the Negev, Faculty of Business and Management.
- 2003-2004 Visiting Scholar at University of Toronto, Rotman School of Management, for joint research.
- 1999-2003 Teaching at Ben-Gurion University of the Negev, School of Management.
- 1998-1999 Teaching Assistant at Ben-Gurion University of the Negev, School of Management.
- 1998 Senior Accountant at Deloitte & Touche Brightman-Almagor, C.P.A.
- 1997 Senior Accountant at Headquarters of Bank Hapoalim, B.M.
- 1995-1997 Accountant at Yaffe & Amosi, C.P.A.
- 1994-1995 Accountant at PWC Kesselman & Kesselman, C.P.A.
- 1993-1994 Economist at the Ministry of Defense (Military service as a Professional Academic Officer).

Professional and Academic Activities

(a) Positions in academic administration:

- 2018-present, Vice Chairwoman, Department of Business Administration, Ben-Gurion University of the Negev.
- 2018-present, Member, Board of Governors, Ben-Gurion University of the Negev.
- 2017-present, Head, Entrepreneurship, Innovation, High-Tech and IS Management Specialties, Department of Business Administration, Ben-Gurion University of the Negev.
- 2017-present, Representative of the Faculty of Business and Management at the Senior academic Staff Committee, Ben-Gurion University of the Negev.
- 2011-2018, Head, MBA Program, Ben-Gurion University at Eilat.
- 2010-present, Member, University Library Committee, Ben-Gurion University of the Negev.

- 2009-present, Chair, Departmental Library Committee, Department of Business Administration, Ben-Gurion University of the Negev.
- 2010-2011, Coordinator, Faculty of Business and Management Research Seminar.
- 2009-2010, Member, Committee for Graduate Studies' Registration and Mentoring, Process Improvement.
- 2008-2009, Representative of the Department of Business Administration in the teaching committee of the Program of Nonprofit Management, Faculty of Business and Management, Ben-Gurion University of the Negev.
- 2001-2002, Participated in the establishment of Dealing Room for M.B.A. students at the Faculty of Business and Management, Ben-Gurion University of the Negev.

(b) Professional functions outside universities/institutions:

- 2016-present, Commissioner, Israel Securities Authority (the Israeli Securities and Exchange Commission).
- 2016-present, Member, Supervision and Regulation Committee, Israel Securities Authority.
- 2016-present, Member, Disclosure and Reporting Committee, Israel Securities Authority.
- 2016-present, Member, Fines and Sanctions Committee, Israel Securities Authority.
- 2016-present, Member, Prospectuses Committee, Israel Securities Authority.
- 2017-present, Member, Finance Committee, Israel Securities Authority.
- 2014-2015, Member, Scientific committee of the Annual Conference of the French Finance Association (AFFI).

(c) Significant professional consulting:

- 2016, Consulting for Kibbutz Givaat Hashlosa, Firm Valuation Expert Opinion.
- 2012-2014, Consulting for HOT – TELECOMMUNICATION SYSTEMS LTD., Firm Valuation Expert Opinion.

(d) Ad-hoc reviewer for journals:

- *Review of Accounting Studies*
- *Abacus: A Journal of Accounting, Finance and Business Studies*
- *British Accounting Review*
- *Journal of Business Ethics*
- *Economics Letters*
- *Journal of Information Systems*
- *Journal of International Financial Markets, Institutions and Money*
- *Advances in Accounting*
- *Journal of International Accounting, Auditing and Taxation*
- *Quarterly Review of Economics and Finance*
- *International Review of Financial Analysis*
- *Finance Research Letters*
- *Journal of Financial Economic Policy*
- *Economics of Innovation and New Technology*
- *International Journal of Management and Business*
- *International Journal of Management Science and Engineering Management*
- *Research in International Business and Finance*
- *Journal of Business Economics and Management*
- *Managerial Auditing Journal*
- *Advances in Management (Hebrew)*

(e) Research proposal referee for:

- *The research grant programs of Social Sciences and Humanities Research Council (SSHRC) of Canada*
- *Israel Science Foundation (ISF)*

Educational activities

(a) Courses taught

- 1999-present Ben-Gurion University of the Negev.
Teaching the courses:
Firm Valuation (for MBA), Mergers & Acquisitions- Accounting and Financial Aspects (for MBA), Financial Statement Analysis (for MBA), Empirical Seminar: Measurement of Management Performance and Earnings Management (for MBA), Introduction to Finance (for MBA, M.Sc, B.A. and B.Sc), Introduction to Financial Accounting (for MBA, M.Sc, B.A. and B.Sc), Introduction to Managerial Accounting (for MBA, M.Sc and B.Sc), Business Analysis & Valuation (for B.A.).
- 1998-1999 Ben-Gurion University of the Negev.

Teaching Assistant for various courses in Accounting and Finance.

(b) Research students

Post Doctoral

1. Mor Shilon, 2016-present. (with Schwartz, D. and Kaufmann, D.)

Ph.D.

1. Ester Chen, Ben-Gurion University of the Negev, Department of Business Administration, "The Association between Financial and Tax Reporting Aggressiveness under Changing Book-Tax conformity: the Israeli Case of IFRS Adoption", 2014. (with Hauser, S.)
2. Zvi Amrusi, Ben-Gurion University of the Negev, Department of Business Administration, "The Value Relevance of Social Ratings", 2018. (with Katz, H. and Yosef, R.)
3. Oded Cohen, The Hebrew University in Jerusalem, Department of Business Administration, "The Association between the Quality of Corporate Governance and Private Benefits of Control", 2014-present. (with Yaffe, Y.)
4. Maya Finger, Ben-Gurion University of the Negev, Department of Business Administration, "Banks going green: the impact of adopting environmental responsibility on performance and risk in the banking industry", 2016-present.
5. Eli El Al, Ben-Gurion University of the Negev, Department of Economics, "Relative Value Relevance in Firm Valuation: The Case of Innovation Enhanced Companies. Evidence from Israel", 2017-present. (with Galil, K.)
6. Lavi Schiffenbauer, Ben-Gurion University of the Negev, Department of Business Administration, "On Wealth and Welfare - Privatization of Long-Term Savings Market", 2018-present. (with Yosef, R.)
7. Shenhav Malul, Ben-Gurion University of the Negev, Department of Business Administration, "Revision of Bankruptcy Prediction Models", 2018-present. (with Yosef, R.)

M.B.A.

1. David Aharon, Ben-Gurion University of the Negev, Department of Business Administration, "Market Bubble Effects on M&A Transactions", 2009. (with Yosef, R.)
2. Ester Chen, Ben-Gurion University of the Negev, Department of Business Administration, "Earnings and Tax manipulations in Private versus Public Firms", 2010. (with Yosef, R.)

3. Zvi Amrusi, Ben-Gurion University of the Negev, Department of Business Administration, “The Impact of Social Ratings on Firm Performance”, 2011. (with Yosef, R.)
4. Nimrod Hirsch, Ben-Gurion University of the Negev, Department of Business Administration, “The Impact of Pyramidal Ownership Structures on Investments in Innovation in High-Technology Firms”, 2014. (with Kaufmann, D.)
5. Oded Cohen, Ben-Gurion University of the Negev, Department of Business Administration, “The Relationship between the Quality of Corporate Governance and Control Premium in Mergers and Acquisitions”, 2014.
6. Asaf Bar-Hod, Ben-Gurion University of the Negev, Department of Economics, “Corporate Disclosure and Information Risk in the Era of Fair Value Accounting”, 2017. (with Galil, K.)
7. Dana Asraf, Ben-Gurion University of the Negev, Department of Economics, “Aggressive Tax Planning and Earnings Management Following Sarbanes-Oxley Act (2002) Adoption”, 2017. (with Galil, K.)
8. Inbal Solitzer, Ben-Gurion University of the Negev, Department of Business Administration, “An Empirical Analysis of Asset Valuation in Venture Backed Start-Up Firms”, 2016-present.
9. Tomer Jacobi, Ben-Gurion University of the Negev, Department of Business Administration, “The Economic Consequences of Illegal Immigration”, 2017-present.
10. Rotem Gozlan, Ben-Gurion University of the Negev, Department of Business Administration, “Circular Economics in the Context of Water Resources”, 2017-present. (with Shapira, D.)

*Supervised 2 students for M.Sc. final project in Industrial Management, Department of Industrial Engineering and Management.

Honors and Awards

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| 2018 | Ben-Gurion University of the Negev, Faculty of Business and Management – selected as an outstanding researcher |
| 2017 | Ben-Gurion University of the Negev, Faculty of Business and Management – selected as an outstanding researcher |
| 2011 | Toronto Prize for Research Excellence of Young Researchers |
| 2001-2004 | Ben-Gurion University of the Negev – Ph.D. Scholarship |
| 2000 | Ben-Gurion University of the Negev - Dean’s Excellence Prize |

- 2000 Ben-Gurion University of the Negev, Department of Business Administration- honored for achievements during thesis composition
- 1989 The Hebrew University in Jerusalem- Excellence Prize

Scientific Publications

(a) Refereed chapters in collective volumes, Conference proceedings, Festschrifts, etc.

1. Bar-El, R., Gavious, I. Kaufmann, D. and Schwartz, D. (2017). "Under- Investments in Innovative SMEs: The Effect of Entrepreneurial Cognitive Bias". Edited by M. Russ. Book title: *Human Capital and Assets in the Networked World*. Publisher: Emerald Publishing, U.K. Chapter 11: 385-422.
2. Chen, E., Gavious, I. and Haran, U. (2018). "Let the Fox Guard the Henhouse: How Relaxing the Three-Level Fair Value Hierarchy Increases the Reliability of Fair Value Estimates". Edited by G. Livne and G. Markarian. Book title: *The Routledge Companion to Fair Value and Financial Reporting*. Publisher: Routledge, U.K.

(b) Refereed articles and refereed letters in scientific journals

1. Gavious, I. (2007). "Alternative Perspectives to Deal with Auditors' Agency Problem". *Critical Perspectives on Accounting* 18 (4): 451-467.
2. Ben-Menachem, M. and Gavious, I. (2007). "Accounting Software Assets: A Valuation Model for Software". *Journal of Information Systems* 21 (2): 117-132.
3. Gavious, I. (2007). "Market Reaction to Earnings Management: The Incremental Contribution of Analysts". *International Research Journal of Finance and Economics* 8: 196-214.
4. Ben-Shlomo, A., Gavious, I. and Yosef, R. (2008). "The Effect of the Options Expiration Dates on the Underlying Index". *Quarterly Banking Review* 41: 56-76 (Hebrew).
5. Ben-Menachem, M. and Gavious, I. (2008). "Economic Desirability and Traceability of Complex Products". *Electronic Journal of Information Systems Evaluation*, 11(3): 155-166.
6. Gavious, I. (2009). "An Empirical Analysis of Analyst Reaction to the Extent and Direction of Earnings Managements". *International Research Journal of Finance and Economics* 27: 145-167.
7. Gavious, I. and Russ, M. (2009). "The Valuation Implications of Human Capital in Transactions on and Outside the Exchange". *Advances in Accounting*, 25: 165-173.

8. Gavious, I., Spivak, A. and Yosef, R. (2009). "Pension Reform in Israel under Mandatory Pension Law". *Pensions: An International Journal* 14 (1): 4-13.
9. Ben Shlomo, A., Gavious, I., Yosef, R. and Rosenboim, M. (2009). "Option Trading Manipulations on Expiry Date". *Banking and Finance letters* 1(4): 185-194.
10. Gavious, I. and Schwartz, D. (2009). "The Valuation Implications of Sales Growth in Start-Up Ventures". *The Journal of Entrepreneurial Finance (The Official Publication of the Academy of Entrepreneurial Finance)* 13 (2): 1-24.
11. Gavious, I. and Fermat, Y. (2010). "Do Private Firm Valuations Contain Incremental Information Content Over Routine Analyst Valuations?" *Research in International Business and Finance* 24 (2): 223-234.
12. Elnathan, D., Gavious, I. and Hauser, S. (2010). "An Analysis of Private versus Public Firm Valuations and the Contribution of Financial Experts". *The International Journal of Accounting* 45 (4): 387-412.
13. Aharon, D., Gavious, I. and Yosef, R. (2010). "Stock Market Bubble Effects on Mergers and Acquisitions". *The Quarterly Review of Economics and Finance* 50 (4): 456-470.
14. Callen, J.L., Gavious, I. and Segal, D. (2010). "The Complementary Relationship between Financial and Non-Financial Information in the Biotechnology Industry and the Degree of Investor Sophistication". *Journal of Contemporary Accounting and Economics* 6 (2): 61-76.
15. Gavious, I. and Schwartz, D. (2011). "Market Valuations of Start-Up Ventures around the Technology Bubble". *International Small Business Journal* 29 (4): 399-415.
16. De Franco, G., Gavious, I., Jin, J. and Richardson, G.D. (2011). "Do Private Company Targets that Hire Big4 Auditors Receive Higher Proceeds?" *Contemporary Accounting Research* 28 (1): 215-262.
17. Gavious, I., Segev, E. and Yosef, R. (2011). "Female Directors and Earnings Management in High-Technology Firms". *Pacific Accounting Review* 24 (1): 4-32.
18. Amrousy, Z., Gavious, I., Katz, H. and Yosef, R. (2012). "Corporate Social Responsibility (CSR) and Firm Performance". *Journal of Modern Accounting and Auditing* 8(11): 1691-1703.
19. Gavious, I. and Rosenboim, M. (2013). "The Disciplining Role of the Market versus Government Regulation: The Case of Sarbanes-Oxley and the Earnings Quality of M&A Targets". *American Law and Economics Review* 15(1): 300-332.
20. Chen, E., Gavious, I. and Yosef, R. (2013). "The Relationship between the Management of Book Income and Taxable Income under a Moderate Level of Book-Tax Conformity". *Journal of Accounting, Auditing and Finance* 28(4): 323 – 347.

21. Gavious, I., Hirsh, N. and Kaufmann, D. (2015). "Innovation in Pyramidal Business Groups". *Finance Research Letters* 13: 188-195.
22. Gavious, I. (2015). "A Proposed Framework to Reduce Asymmetric Information in Equity Offerings". *Economist's Voice* 12(1): 31-36.
23. Chen, E. and Gavious, I. (2015). "Does CSR Have Different Value Implications for Different Shareholders?" *Finance Research Letters* 14: 23-35.
24. Gavious, I., Lahav, Y. and Russ, M. (2016). "Changes in the Value Implications of Compensation Costs throughout the Economic Cycle: An Examination of High-Tech versus Low-Tech Industries". *Asia-Pacific Journal of Accounting and Economics* 23(2): 200-223.
25. Fisher, T.C.G., Martel, J. and Gavious, I. (2016). "Tax Claims, Absolute Priority and the Resolution of Financial Distress." *International Review of Law and Economics* 48: 50-58.
26. Chen, E. and Gavious, I. (2016). "Unrealized Earnings, Dividends and Reporting Aggressiveness: An Examination of Firms' Behavior in the Era of Fair Value Accounting". *Accounting and Finance* 56: 217-250.
27. Chen, E. and Gavious, I. (2016). "Complementary Relationship between Female Directors and Financial Literacy in Deterring Earnings Management: The Case of High-Technology Firms". *Advances in Accounting* 35: 114-124.
28. Chen, E. and Gavious, I. (2017). "The Roles of Book-Tax Conformity and Tax Enforcement in Regulating Tax Reporting Behavior following International Financial Reporting Standards Adoption". *Accounting and Finance* 57(3): 681-699.
29. Chen, E., Gavious, I. and Lev, B. (2017). "The Positive Externalities of IFRS R&D Rule: Enhanced Voluntary Disclosure." *Review of Accounting Studies* 22(2): 677-714.
30. Finger, M., Gavious, I. and Manos, R. (2017). "Environmental Risk Management and Financial Performance in the Banking Industry: A Cross-Country Comparison". *Journal of International Financial Markets, Institutions & Money* 52: 240-261.
31. Fisher, T.C.G., Gavious, I. and Martel, J. (2018). "Earnings Management in Chapter 11 Bankruptcy." Accepted to *Abacus: A Journal of Accounting, Finance and Business Studies*.
32. Chen, E., Gavious, I. and Steinberg, N. (2018). "Dividends from Unrealized Earnings and Default Risk". Accepted to *Review of Accounting Studies*.

(b) Published scientific reports and technical papers

1. Elnathan, D., Gavious, I. and Hauser, S. (2003). "On the Added Value of Firm Valuation by Financial Experts". Israel Securities Authority, December 2003.

2. Gavious, I. (2007). "Analyst and Market Reaction to Earnings Management by Israeli Firms". The Joseph Kasierer Institute for Research in Accounting, June 2007.
3. Amrousy, Z., Gavious, I., Katz, H. and Yosef, R. (2012). "The Impact of Social Ratings on Stock Returns". Israeli Center for Third-Sector Research – ICTR.
4. Chen, E., Gavious, I. and Yosef, R. (2012). "The Relationship between Earnings Management and Tax Planning – An Empirical Analysis of Private versus Public Firms". The Joseph Kasierer Institute for Research in Accounting, December 2012.
5. Fisher, T.C.G., Gavious, I. and Martel, J. (2016). "Earnings Management and Firm Value in Chapter 11." Harvard Law School, July 2016.
6. Chen, E., Gavious, I. and Steinberg, N. (2016). "Dividends from Unrealized Earnings, Financial Distress and the Cost of Debt". The Raymond Ackerman Family Chair in Israeli Corporate Governance, November 2016.
7. Chen, E., Gavious, I. and Steinberg, N. (2017). "Dividends from Unrealized Earnings and Default Risk". Bank of Israel, Research Department Series of Articles, June 2017 (Hebrew).

Lectures and Presentations at Meetings and Invited Seminars

(a) Invited plenary lectures at conferences/meetings

- 2003, Israel Securities Authority, "On the Added Value of Firm Valuation by Financial Experts".
- 2013, School of Business, Cyprus International Institute of Management, "The Disciplining Role of the Market versus Government Regulation: The Case of Sarbanes-Oxley and the Earnings Quality of M&A Targets".
- 2015, the Annual Conference of the French Finance Association (AFFI) in Cergy-Pontoise Cedex, France, "Earnings Management in Chapter 11 Bankruptcy: Seeing is Believing".
- 2015, Accounting & Finance (AFAANZ)/IASB Research Forum on Consequences of IFRS for Capital Markets, Managers, Auditors and Standard-setters in Hong Kong, "Unrealized Earnings, Dividends and Reporting Aggressiveness: An Examination of Firms' Behavior in the Era of Fair Value Accounting".
- 2016, Journal of International Financial Markets, Institutions and Money Special Issue Conference, Pu'er, Yunnan, China, "Environmental Risk Management and Financial Performance in the Banking Industry: A Cross-Country Comparison".

(c) Presentation of papers at conferences/meetings

- 2007, The Canadian Academic Accounting Association Annual Meeting in Halifax, Nova Scotia, Canada, “The Existence of, and Earnings Quality Explanations for, the Private Company Discount” (with G. De Franco, J. Jin and G.D. Richardson).
- 2007, American Accounting Association Annual Meeting in Chicago, USA, “The Existence of, and Earnings Quality Explanations for, the Private Company Discount” (with G. De Franco, J. Jin and G.D. Richardson).
- 2007, Financial Accounting and Reporting Section of the American Accounting Association Midyear Meeting in San Antonio, Texas, USA, “The Existence of, and Earnings Quality Explanations for, the Private Company Discount” (with G. De Franco, J. Jin and G.D. Richardson).
- 2007, Journal of Contemporary Accounting and Economics Conference in Penang, Malaysia, “The Existence of, and Earnings Quality Explanations for, the Private Company Discount” (with G. De Franco, J. Jin and G.D. Richardson).
- 2007, Accounting and Finance Association of Australia and New Zealand Conference in Queensland, Australia, “The Existence of, and Earnings Quality Explanations for, the Private Company Discount” (with G. De Franco, J. Jin and G.D. Richardson).
- 2008, National Association of Certified Valuation Analysts Conference in Las Vegas, USA, “The Private Company Discount and Earnings Quality” (with G. De Franco, J. Jin and G.D. Richardson).
- 2008, Athens Institute for Education and Research International Conference on Small and Medium Sized Enterprises: Management - Marketing - Economic Aspects in Athens, Greece, “Value Implications of the Degree of Market Penetration: The Case of Israeli Start-Up Ventures” (with D. Schwartz).
- 2009, Athens Institute for Education and Research Annual International Conference on Business: Accounting – Finance – Management – Marketing in Athens, Greece, “The Complementary Relationship between Financial and Non-Financial Information in the Biotechnology Industry and the Degree of Investor Sophistication” (with J.L. Callen and D. Segal).
- 2010, Seventeenth Annual Conference of the Multinational Finance Society in Barcelona, Spain, “The Complementary Relationship between Financial and Non-Financial Information in the Biotechnology Industry and the Degree of Investor Sophistication” (with J.L. Callen and D. Segal).
- 2010, the fifth International Conference on Interdisciplinary Social Sciences in the University of Cambridge, Cambridge, UK, “Female Managers and Earnings Management in High-Technology Firms” (with E. Segev and R. Yosef).

- 2011, the ninth Annual International Conference on Management of Athens Institute for Education and Research in Athens, Greece, “Corporate Social Responsibility and Firms Performance” (with Z. Amrousy, Katz, H. and R. Yosef).
- 2011, the eighteenth Annual Conference of the Multinational Finance Society in Rome, Italy, “Has Sarbanes-Oxley Affected the Earnings Quality of M&A Targets?” (with M. Rosenboim).
- 2012, the nineteenth Annual Conference of the Multinational Finance Society in Krakow, Poland, “The Relationship between the Management of Book Income and Taxable Income: An Empirical Analysis of Private versus Public Firms” (with E. Chen-Stanovsky and R. Yosef).
- 2012, the Annual Conference of the European Financial Management Association (EFMA) in Barcelona, Spain, “The Relationship between the Management of Book Income and Taxable Income: An Empirical Analysis of Private versus Public Firms” (with E. Chen-Stanovsky and R. Yosef).
- 2012, the 10th Annual International Conference on Finance of the Athens Institute for Education and Research in Athens, Greece, “The Relationship between the Management of Book Income and Taxable Income: An Empirical Analysis of Private versus Public Firms” (with E. Chen and R. Yosef).
- 2013, Cyprus International Institute of Management (CIIM) & University of Cyprus Joint Academic Conference in Limassol, Cyprus, “The Disciplining Role of the Market versus Government Regulation: The Case of Sarbanes-Oxley and the Earnings Quality of M&A Targets” (with M. Rosenboim).
- 2013, the 2013 International Conference for Critical Accounting in New York, USA, “The Relationship between the Management of Book Income and Taxable Income: An Empirical Analysis of Private versus Public Firms” (with E. Chen and R. Yosef).
- 2013, the International Conference ‘Beyond Business as Usual. CSR Trends’ in Lodz, Poland, “Corporate Social Responsibility and Firms Performance” (with Z. Amrousy, Katz, H. and R. Yosef).
- 2013, the 2013 World Finance Conference in Limassol, Cyprus, “The Disciplining Role of the Market versus Government Regulation: The Case of Sarbanes-Oxley and the Earnings Quality of M&A Targets” (with M. Rosenboim).
- 2014, the 21st Annual Conference of the Multinational Finance Society in Prague, Czech Republic, “The Roles of Trust and Control in Regulating Tax Reporting Behavior” (with E. Chen).
- 2014, the Multinational Finance Society Symposium in Larnaca, Cyprus, “Soft-Touch Claims, Absolute Priority and Efficiency” (with T. Fisher and J. Martel).

- 2014, the 12th Annual International Conference on Accounting of the Athens Institute for Education and Research in Athens, Greece, “Innovation in Pyramidal Business Groups” (with N. Hirsch and D. Kaufmann).
- 2014, the 2014 World Finance Conference in Venice, Italy, “The Roles of Trust and Control in Regulating Tax Reporting Behavior” (with E. Chen).
- 2014, the 2014 World Finance Conference in Venice, Italy, “Soft-Touch Claims, Absolute Priority and Efficiency” (with T. Fisher and J. Martel).
- 2014, the Annual Conference of the European Financial Management Association (EFMA) in Rome, Italy, “The Roles of Trust and Control in Regulating Tax Reporting Behavior” (with E. Chen).
- 2015, the 22st Annual Conference of the Multinational Finance Society in Halkidiki, Greece, “The Positive Externalities of IFRS: Enhanced R&D Disclosure” (with E. Chen and B. Lev).
- 2015, the 4th International Conference on Social Responsibility, Ethics and Sustainable Business, Athens, Greece, “Corporate Social Responsibility and Firms’ Performance” (with Z. Amrousy, H. Katz and R. Yosef).
- 2016, the 2016 Annual Conference of Accounting & Finance Association of Australia and New Zealand (AFAANZ), Queensland, Australia, “External Funding for Innovation in Low and Medium-Tech SMEs: The Complementary Association between Supply and Demand” (with R. Bar-El, D. Kaufmann, and D. Schwartz).
- 2016, the 56th European Regional Science Association (ERSA) Congress, Vienna, Austria, “External Funding for Innovation in Low and Medium-Tech SMEs: The Complementary Association between Supply and Demand” (with R. Bar-El, D. Kaufmann, and D. Schwartz).
- 2016, Symposium on Cross Country Issues on Credit, Banking, Asset Pricing, and Market Liquidity, Shanxi, China, “Environmental Risk Management and Financial Performance in the Banking Industry: A Cross-Country Comparison” (with M. Finger and R. Manos)
- 2017, The 2017 Cross Country Perspectives in Finance (CCPF) Conference, Chengdu Shi, Sichuan Sheng, China, “Transfer Pricing and Vertical Integration: Implications on Profits and the Arm’s Length Principle” (with Z. Afik and Y. Lahav)
- 2018, the 25st Annual Conference of the Multinational Finance Society in Budapest, Hungary, “Dividends from Unrealized Earnings and Default Risk” (with E. Chen and N. Steinberg).

(c) Seminar presentations at universities and institutions

- 2003, Leeds School of Business, University of Colorado, “On the “Value” of Firm Valuation by Financial Experts” (with D. Elnathan and S. Hauser).
- 2006, Olin School of Business, Washington University in St. Louis, “The Existence of, and Earnings Quality Explanations for, the Private Company Discount” (with G. De Franco, J. Jin and G.D. Richardson).
- 2006, Faculty of Business Administration, Chinese University in Hong Kong, “The Existence of, and Earnings Quality Explanations for, the Private Company Discount” (with G. De Franco, J. Jin and G.D. Richardson).
- 2006, Cox School of Business, Southern Methodist University, “The Existence of, and Earnings Quality Explanations for, the Private Company Discount” (with G. De Franco, J. Jin and G.D. Richardson).
- 2006, Sloan School of Management, MIT, "The Existence of, and Earnings Quality Explanations for, the Private Company Discount” (with G. De Franco, J. Jin and G.D. Richardson).
- 2006, Rotman School of Management, University of Toronto, “The Existence of, and Earnings Quality Explanations for, the Private Company Discount” (with G. De Franco, J. Jin and G.D. Richardson).
- 2007, Faculty of Business Administration, Chinese University in Hong Kong, “The Private Company Discount and Earnings Quality” (with G. De Franco, J. Jin and G.D. Richardson).
- 2007, School of Business, University of Connecticut, “The Existence of, and Earnings Quality Explanations for, the Private Company Discount” (with G. De Franco, J. Jin and G.D. Richardson).
- 2007, Guilford Glazer Faculty of Business and Management, Ben-Gurion University, “On the “Value” of Closely-Held Firm Valuation by Financial Experts” (with D. Elnathan and S. Hauser).
- 2010, Guilford Glazer Faculty of Business and Management, Ben-Gurion University, “The Complementary Relationship between Financial and Non-Financial Information in the Biotechnology Industry and the Degree of Investor Sophistication” (with J.L. Callen and D. Segal).
- 2011, Guilford Glazer Faculty of Business and Management, Ben-Gurion University, “Female Managers and Earnings Management in High-Technology Firms” (with E. Segev and R. Yosef).

- 2013, Guilford Glazer Faculty of Business and Management, Ben-Gurion University, “Does an Increase in Book-Tax Conformity In Effect Increase Book and Tax Manipulations?” (with E. Chen).
- 2013, The Faculty of Business Administration, Ono Academic College, “Does an Increase in Book-Tax Conformity In Effect Increase Book and Tax Manipulations?” (with E. Chen).
- 2013, The Faculty of Business Administration, Peres Academic Center, “Does an Increase in Book-Tax Conformity In Effect Increase Book and Tax Manipulations?” (with E. Chen).
- 2013, The Sy Syms School of Business, Yeshiva University, “Does an Increase in Book-Tax Conformity In Effect Increase Book and Tax Manipulations?” (with E. Chen).
- 2014, The Department of Finance, ESSEC Business School, “Soft-Touch Claims, Absolute Priority and Efficiency” (with T. Fisher and J. Martel).
- 2014, Guilford Glazer Faculty of Business and Management, Ben-Gurion University, “The Roles of Trust and Control in Regulating Financial and Tax Reporting Behaviors” (with E. Chen).
- 2014, Guilford Glazer Faculty of Business and Management, Ben-Gurion University, “The Impact of the Degree of Book-Tax Conformity on Financial Reporting Aggressiveness: A Behavioral Perspective” (with E. Chen and U. Haran).
- 2014, Arison School of Business, IDC Herzliya, “Does CSR Have Different Value Implications For Different Types of Investors?” (with E. Chen).
- 2014, Arison School of Business, IDC Herzliya, “The Positive Externalities of IFRS: Enhanced R&D Disclosure” (with E. Chen and B. Lev).
- 2015, Stern School of Business, New York University, “The Positive Externalities of IFRS: Enhanced R&D Disclosure” (with E. Chen and B. Lev).
- 2015, Guilford Glazer Faculty of Business and Management, Ben-Gurion University, “Unrealized Earnings, Dividends and Reporting Aggressiveness: An Examination of Firms’ Behavior in the Era of Fair Value Accounting” (with E. Chen).
- 2015, Guilford Glazer Faculty of Business and Management, Ben-Gurion University, “Unrealized earnings, dividends and defaults” (with E. Chen and N. Steinberg).
- 2015, Recanati School of Management, Tel-Aviv University, “The Positive Externalities of IFRS R&D Rule: Enhanced Voluntary Disclosure” (with E. Chen and B. Lev).
- 2015, UB School of Management, University at Buffalo, The State University of New York, “The Positive Externalities of IFRS R&D Rule: Enhanced Voluntary Disclosure” (with E. Chen and B. Lev).

- 2015, Research Division, Bank of Israel, “Unrealized earnings, dividends and defaults” (with E. Chen and N. Steinberg).
- 2016, Research Division, Bank of Israel, “Dividends from unrealized earnings and financial distress” (with E. Chen and N. Steinberg).
- 2016, Department of Economics, Bar-Ilan University, “The Positive Externalities of IFRS R&D Rule: Enhanced Voluntary Disclosure” (with E. Chen and B. Lev).
- 2017, Guilford Glazer Faculty of Business and Management, Ben-Gurion University of the Negev, “Relevant Dimensions in the Application of CSR within Corporations” (with Amrousy, Z., Katz, H. and Yosef, R.).
- 2017, Arison School of Business Administration, IDC Herzliya, Fair Value Forum, “Dividends from unrealized earnings and financial distress” (with E. Chen and N. Steinberg).
- 2017, School of Business Administration, The Hebrew University of Jerusalem, “Dividends from unrealized earnings and financial distress” (with E. Chen and N. Steinberg).
- 2017, Faculty of Management, University of Haifa, “Dividends from unrealized earnings and financial distress” (with E. Chen and N. Steinberg).
- 2018, Faculty of Economics, Waseda University, “Dishonesty in Tax Consulting: The Case of Transfer Pricing Documentation” (with Y. Lahav and H. Weihs).
- 2018, Guilford Glazer Faculty of Business and Management, Ben-Gurion University of the Negev, “Do Banks Pay Dividends Out of Opaque Earnings?” (with, E. Chen and G. Livne).
- 2018, Department of Business Administration, Jönköping University, Sweden, “Do Banks Pay Dividends Out of Opaque Earnings?” (with, E. Chen and G. Livne).

Research Grants

Total: US\$ 3,636,8350.

1. 2005, CICA / CAAA Research Grant Program, “Valuation of Private Firms Using Accounting-Based Fundamentals”, one year, CA\$10,000 (US\$ 8,700), CI (with G. De Franco and G. Richardson, University of Toronto).
2. 2006, Social Sciences and Humanities Research Council (SSHRC), “Valuation of Private Firms Using Accounting-Based Fundamentals”, three years, CA\$ 71,000 (US\$ 61,600), annual budget CA\$ 23,667 (US\$ 20,533), CI (with G. De Franco and G. Richardson, University of Toronto).

3. 2006, The Joseph Kasierer Institute for Research in Accounting, “Analyst and Market Reaction to Earnings Management in Israeli Firms”, one year, 20,000 NIS (US\$ 5,250), PI.
4. 2011, The Marc Rich Foundation for the Promotion of Female Researchers, “Female Directors and Earnings Management in High-Technology Firms”, one year, US\$ 5,000, PI.
5. 2011, The Joseph Kasierer Institute for Research in Accounting, “The Relation between Earnings Management and Tax Planning: An Empirical Analysis of Private versus Public Firms”, one year, 20,000 NIS (US\$ 5,250), PI.
6. 2014, The Rothschild Caesarea Center For Capital Markets And Risk Management, “Does CSR Have Different Value Implications For Different Types of Investors?”, one year, 5,000 NIS (US\$ 1,300), PI (with E. Chen, Peres Academic Center).
7. 2015, The Raymond Ackerman Family Chair in Israeli Corporate Governance, “Dividends from Unrealized Earnings, Firms’ Financial Distress and their Cost of Debt”, one year, 20,000 NIS (US\$ 5,250), PI (with E. Chen, Peres Academic Center and N. Steinberg, Bank of Israel).
8. 2016, CERESSEC Research Grant, “Does Institutional Ownership impact the Bankruptcy process?”, one year, €3,500 (US\$ 4,000), PI (with T.C.G Fisher, University of Sydney, J. Martel, ESSEC Business School, France, and G. Salganik, Ben-Gurion University of the Negev).
9. 2016, Brandeis-Israel Collaborative Research Program, “Credibility and Honesty in Tax Consulting: the Case of Transfer Pricing Documentation”, two years, US\$12,000, annual budget US\$6,000, PI (with Y. Lahav, Ben-Gurion University of the Negev and H. Weihs, Brandeis University).
10. 2016, EU project, Horizon 2020 Framework Programme, “Transition from Linear 2 Circular: Policy and Innovation”, three years, €3,000,000 (US\$3,400,000), annual budget €1,000,000 (US\$1,133,333), PI (Partners: Ben-Gurion University of the Negev IL, Jerusalem Institute for Israeli Studies IL, UNEP/WUPPERTAL Institute Collaborating Centre on Sustainable Consumption And Production GGMBH-CSCP DE, Landbell AG für Rückhol-Systeme DE, The Carbon Trust UK, Cradle to Cradle Products Innovation Institute, Inc. NL, Chambre De Commerce Et D’industrie Region, PARIS-ILE-DE-FRANCE, Universidad De Santiago De Compostela ES, Universita Ta Malta MT, Instytut Innowacyjna Gospodarka PL, Ministry of Economic Development of the Republic of Poland PL, CSR Europe the Business Network for Corporate Social Responsibility BE, European Association of Craft Small and Medium Sized Enterprises BE, BUSINESS MODELS INC BV NL).
11. 2016, Israel Science Foundation, “Smart Specialization: Mutual Economic Development of Regions with Jewish and Arab Urban Centers”, three years, 450,000 NIS (US\$120,000), annual budget 150,000 NIS (US\$40,000), PI (with D. Kaufmann, Ben-Gurion University of the Negev and D. Schwartz, Ben-Gurion University of the Negev).
12. 2018, Brandeis-Israel Collaborative Research Program, “Predicting Financial Distress: Information Value Added by Financial Experts”, one year, US\$8,500, PI (with O. Milo, The Hebrew University in Jerusalem and H. Weihs, Brandeis University).

Present Academic Activities

Articles to be published

- Submitted for publication

Chen, E., and Gavious, I. (2017). “Financial and Tax Reporting Aggressiveness in Socially Responsible Firms: A Reexamination Using a Difference-in-Difference Approach”.

Afik, Z., Gavious, I. and Lahav, Y. (2017). “Transfer Pricing and Vertical Integration: Implications on Profits and the Arm’s Length Principle”.

Chen, E., Gavious, I. and Livne, G. (2018). “Do Banks Pay Dividends Based on Opaque Earnings?”

Research in progress

1. “Tax Manipulations Following SOX”. With Asraf, D., Ben-Gurion University of the Negev.
2. “Dishonesty in Tax Consulting: The Case of Transfer Pricing Documentation”. With Lahav, Y., Ben-Gurion University of the Negev and Weihs, H., Brandeis University.
3. “Does Institutional Ownership Impact the Bankruptcy Process?” With Martel, J., ESSEC Business School, France and Fisher, T.C.G., University of Sydney, and Salganik, G., Ben-Gurion University of the Negev.
4. “The Association between the Quality of Corporate Governance and Private Benefits of Control”. With Cohen^s, O., The Hebrew University in Jerusalem, and Yaffe, Y., The Hebrew University in Jerusalem.
5. “Are Mutual Funds Voting with Their Feet?” With Jacobson, D., Ben-Gurion University of the Negev.
6. “Convertible Debentures Series in VC's: Equity or Debt?” With Solitzer, I., Ben-Gurion University of the Negev.
7. “Are Mandatory Disclosures on Level 3 Fair Valuations Efficient in Reducing Information Risk?” With Bar-Hod, A., Ben-Gurion University of the Negev.