

## Personal Details

Citizenship: Israeli.

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

2022-present Full Professor (tenured) at Ben-Gurion University of the Negev, Faculty of Business and Management.

2016-2022 Associate Professor (tenured) at Ben-Gurion University of the Negev, Faculty of Business and Management.

2011-2016 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:

- 2024-present, Member, Senate Oversight Committee, Ben-Gurion University of the Negev.
- 2023-present, Member, Faculty Committee on Appointments, Faculty of Humanities and Social Sciences, Ben-Gurion University of the Negev.
- 2023, Member, Search Committee for the Dean of the Faculty of Humanities and Social Sciences, Ben-Gurion University of the Negev.
- 2023-present, Member, University Supreme Medical Committee on Appointments, Ben-Gurion University of the Negev.
- 2020-present, Member, Senate, Ben-Gurion University of the Negev.
- 2020-present, Member, Faculty Committee on Appointments, Faculty of Business and Management, Ben-Gurion University of the Negev.
- 2018-present, Member, Board of Governors, Ben-Gurion University of the Negev.
- 2018-present, Member, Court of Appeals of Senior Academic Staff, Ben-Gurion University of the Negev.
- 2018-present, Vice Chair, Department of Business Administration, Ben-Gurion University of the Negev.

- 2016-present, Head, Entrepreneurship, Innovation, and High-Tech Management Specialty, Department of Business Administration, Ben-Gurion University of the Negev.
- 2010-present, Member, University Library Committee, Ben-Gurion University of the Negev.
- 2016-2020, Head, Entrepreneurship, Innovation, and Information Systems Management Specialty, Department of Business Administration, Ben-Gurion University of the Negev.
- 2017-2020, Representative of the Faculty of Business and Management on the Senior Academic Staff Committee, Ben-Gurion University of the Negev.
- 2011-2018, Head, MBA Program, Ben-Gurion University at Eilat.
- 2009-2019, 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 on the Teaching Committee of the Program of Nonprofit Management, Faculty of Business and Management, Ben-Gurion University of the Negev.
- 2001-2002, Leading the establishment of the 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:

- 2016-2019, Commissioner, Israel Securities Authority (the Israeli Securities and Exchange Commission).
- 2016-2019, Member, Supervision and Regulation Committee, Israel Securities Authority.
- 2016-2019, Member, Disclosure and Reporting Committee, Israel Securities Authority.
- 2016-2019, Member, Fines and Sanctions Committee, Israel Securities Authority.
- 2016-2019, Member, Prospectus Committee, Israel Securities Authority.
- 2017-2019, 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:

- 2019, Consulting for Moshav Habonim, Expert Opinion of the Firm's Valuation.
- 2016, Consulting for Kibbutz Givaat Hashlosha, Expert Opinion of the Firm's Valuation.
- 2012-2014, Consulting for HOT – Telecommunication Systems Ltd., Expert Opinion of the Firm's Valuation.

(d) Ad-hoc reviewer for journals:

- *Review of Accounting Studies*
- *Journal of Business Ethics*
- *European Accounting Review*
- *Accounting and Business Research*
- *British Accounting Review*
- *Economics Letters*
- *International Review of Financial Analysis*
- *Journal of Information Systems*
- *Journal of Accounting, Auditing and Finance*
- *Journal of International Financial Markets, Institutions and Money*
- *Emerging Markets Review*
- *Abacus: A Journal of Accounting, Finance and Business Studies*
- *Finance Research Letters*
- *Journal of Empirical Finance*
- *Quarterly Review of Economics and Finance*
- *Journal of International Accounting, Auditing and Taxation*
- *Advances in Accounting*
- *Accounting in Europe*
- *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 the Social Sciences and Humanities Research Council (SSHRC) of Canada*
- *The 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), Financial Management (for MBA), Business Analysis & Valuation (for B.A.), 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.).
- 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, 2016-2018 (with Schwartz, D. and Kaufmann, D.).
2. Zvi Amrusi, 2018-2021 (with Yosef, R.).
3. Orit Milo Cohen, 2018-2022.
4. Shenhav Malul, 2022-2024 (with Elitzur, R.).

#### **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. 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", 2020.
5. Oded Cohen, The Hebrew University in Jerusalem, Department of Business Administration, "The Association between the Quality of Corporate Governance and Private Benefits of Control", 2021. (with Yaffe, Y.)
6. Eli El Al, Ben-Gurion University of the Negev, Department of Economics, "The Reliability of Level 3 Fair Value Measurements: An Empirical Examination of Evidence from Israel", 2021. (with Galil, K.)

7. Shenhav Malul, Ben-Gurion University of the Negev, Department of Business Administration, "Revision of Bankruptcy Prediction Models", 2022. (with Yosef, R.)
6. Lavi Schiffenbauer, Ben-Gurion University of the Negev, Department of Business Administration, "On Wealth and Welfare - An Analysis of the Financialization of Pension Savings in Israel", 2024. (with Yosef, R.)
8. Tzur Fenigstein, Ben-Gurion University of the Negev, Department of Business Administration, "Rationality, Information and Disagreement: Towards a New Theory of Trade", 2019-present. (with Milo, O.)
9. Noam Katz, Ben-Gurion University of the Negev, Department of Business Administration, "Funding Dynamics and Determinants of Success in Start-Up Ventures", 2020-present. (with Elitzur, 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 Premiums 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. Rotem Gozlan, Ben-Gurion University of the Negev, Department of Business Administration, "Circular Economics in the Context of Water Resources", 2018. (with Shapira, D.)
9. Tomer Jacoby, Ben-Gurion University of the Negev, Department of Business Administration, "The Economic Consequences of Unauthorized Immigration and a Cost-Benefit Analysis of Building a Border Barrier", 2020.
11. Itay Kedmi, Department of Business Administration, "Does a Change in an Accounting Standard Affect the Risk-Pricing of a Firm?", 2023.

12. Itamar Damary, Department of Business Administration, “Different Founders, Different Venture Outcomes: A Comparative Analysis of the Intellectual Capital of Entrepreneurs”, 2023.
13. Shunit Cohen, Department of Public Policy, “The Impact of the Covid19 Pandemic on Israeli Nonprofit Organizations’ Financial Vulnerability and Financial Resilience”, 2024-present.

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

## Honors and Awards

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| 2023      | Ben-Gurion University of the Negev, Faculty of Business and Management – Selected as an outstanding researcher: Honored and received award for outstanding research achievements. |
| 2021      | Ben-Gurion University of the Negev, Faculty of Business and Management – Selected as an outstanding researcher: Honored and received award for outstanding research achievements. |
| 2019      | Ben-Gurion University of the Negev, Faculty of Business and Management – Selected as an outstanding researcher: Honored and received award for outstanding research achievements. |
| 2018      | Ben-Gurion University of the Negev, Faculty of Business and Management – Selected as an outstanding researcher: Honored and received award for outstanding research achievements. |
| 2017      | Ben-Gurion University of the Negev, Faculty of Business and Management – Selected as an outstanding researcher: Honored and received award for outstanding research achievements. |
| 2011      | Toronto Prize for Young Researchers’ Excellence in Research.  |
| 2001-2004 | Ben-Gurion University of the Negev – Ph.D. Scholarship.   |
| 2000      | Ben-Gurion University of the Negev – Dean’s Prize for Excellence.   |
| 2000      | Ben-Gurion University of the Negev, Department of Business Administration – honored for achievements while writing my thesis.   |
| 1989      | The Hebrew University in Jerusalem – Prize for Excellence.  |

## Scientific Publications

- (a) Refereed chapters in collective volumes, Conference proceedings, Festschrifts, etc.
1. Bar-El, R., Gaviouis, 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., Gaviious, 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. Gaviious, I. 2007. "Alternative Perspectives to Deal with Auditors' Agency Problem". *Critical Perspectives on Accounting* 18 (4): 451-467.
2. Ben-Menachem, M. and Gaviious, I. 2007. "Accounting Software Assets: A Valuation Model for Software". *Journal of Information Systems* 21 (2): 117-132.
3. Gaviious, 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., Gaviious, I. and Yosef, R. 2008. "אפקט יום הפקיעה במדד המעו"ף בבורסה לניירות ערך בתל-אביב" "The Effect of Options' Expiration Dates on the Underlying Index". *Quarterly Banking Review* 41: 56-76 (Hebrew).
5. Ben-Menachem, M. and Gaviious, I. 2008. "Economic Desirability and Traceability of Complex Products". *Electronic Journal of Information Systems Evaluation* 11 (3): 155-166.
6. Gaviious, I. 2009. "An Empirical Analysis of Analyst Reaction to the Extent and Direction of Earnings Management". *International Research Journal of Finance and Economics* 27: 145-167.
7. Gaviious, 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. Gaviious, 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., Gaviious, I., Yosef, R. and Rosenboim, M. 2009. "Option Trading Manipulations on Expiry Date". *Banking and Finance Letters* 1 (4): 185-194.
10. Gaviious, 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. Gaviious, I. and Parmet, 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., Gaviious, I. and Hauser, S. 2010. "An Analysis of Private versus Public Firm Valuations and the Contribution of Financial Experts". *International Journal of Accounting* 45 (4): 387-412.
13. Aharon, D., Gaviious, I. and Yosef, R. 2010. "Stock Market Bubble Effects on Mergers and Acquisitions". *Quarterly Review of Economics and Finance* 50 (4): 456-470.
14. Callen, J.L., Gaviious, 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. Gaviious, 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., Gaviious, 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. Gaviious, 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., Gaviious, 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. Gaviious, 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., Gaviious, 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. Gaviious, I., Hirsh, N. and Kaufmann, D. 2015. "Innovation in Pyramidal Ownership Structures". *Finance Research Letters* 13: 188-195.
22. Gaviious, I. 2015. "A Proposed Framework to Reduce Asymmetric Information in Equity Offerings". *Economist's Voice* 12 (1): 31-36.
23. Chen, E. and Gaviious, I. 2015. "Does CSR Have Different Value Implications for Different Shareholders?" *Finance Research Letters* 14: 23-35.
24. Gaviious, 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 Gaviious, 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 Gaviious 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 Gaviious, 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 Gaviious, 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., Gaviious, 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., Gaviious, I. and Manos, R. 2018. "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., Gaviious, I. and Martel, J. 2019. "Earnings Management in Chapter 11 Bankruptcy". *Abacus: A Journal of Accounting, Finance and Business Studies* 55 (2): 273-305.
32. Chen, E., Gaviious, I. and Steinberg, N. 2019. "Dividends from Unrealized Earnings and Default Risk". *Review of Accounting Studies* 24 (2): 491-535.
33. Gaviious, I. and Milo, O. 2020. "Technology Entrepreneurship, Ethnicity, and Success". *Finance Research Letters* 37: 1-5.
34. Gaviious, I., Yosef, R., Malul, S., and Kalagy, T. 2021. "חישוב מסלול מחדש של הטבות המס בשוק הפנסיוני בישראל" "Recalculating the Track of Tax Benefits in the Pension Market in Israel". *Economics Quarterly* 65 (1/2): 7-38 (Hebrew).
35. Bar-Hod, A., Chen, E., and Gaviious, I. 2021. "The Economic Consequences of Fair Value Disclosures: A Manifestation of the Buried Facts Doctrine". *Accounting and Finance* 61 (S1): 1363-1413.
36. Gaviious, I., Lahav, Y. and Weihs, H. 2021. "Regulation and Dishonest Behavior: How Controlling Regulatory Mechanisms Prompt Dishonesty in Tax Consulting". *The Florida Tax Review* 24 (2): 699-728.
37. Amar, M., Chen, E., Gaviious, I. and Weiss, H. 2022. "Financial Reporting Misconduct: Evidence from the Field". *Finance Research Letters* 47 (A), June 2022, 102540.
38. Gaviious, I. 2022. "The Economic Consequences of Violence against Civilians: Developing Economic Resilience to Violence". *Journal of International Financial Markets, Institutions & Money* 76, January 2022, 101477.
39. Gaviious, I., Livne, G. and Chen, E. 2022. "Does Tax Avoidance Increase or Decrease when Tax Enforcement is Stronger? Evidence using CSR Heterogeneity Perspective". *International Review of Financial Analysis* 84, 102325.

40. Abudy, M., Gaviious, I., and Shust, E. 2023. "Does Adopting Voluntary ESG Practices Affect Executive Compensation?". *Journal of International Financial Markets, Institutions & Money* 83 (C), 101718.
41. Gaviious, I., Jacoby, T., and Milo, O. 2023. "Economic Consequences of Building a Cross-Country Barrier among Alternative Policies to Deal with Unauthorized Immigration". *Journal of International Financial Markets, Institutions & Money* 83, 101739.
42. Elitzur, R., Gaviious, I. and Milo, O. 2024. "Diversity in National Culture and Financial Harvest Exit Strategy in New Technology Ventures". *Entrepreneurship Theory and Practice* 48(3), 881-908.

(c) Published scientific reports and technical papers

1. Elnathan, D., Gaviious, I. and Hauser, S. 2003. "On the Added Value of Firm Valuation by Financial Experts". *Israel Securities Authority*, December 2003.
2. Gaviious, 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., Gaviious, 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., Gaviious, 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. Chen, E., Gaviious, 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.
6. Fisher, T.C.G., Gaviious, I. and Martel, J. 2016. "Earnings Management and Firm Value in Chapter 11". *Harvard Law School*, July 2016.
7. Chen, E., Gaviious, I. and Steinberg, N. 2017. "דיווידנדים מרווחים בלתי ממומשים והסיכון לחלולת פרעון" "Dividends from Unrealized Earnings and Default Risk". *Bank of Israel, Research Department Series of Articles*, June 2017 (Hebrew).
8. Gaviious, I., Yosef, R. and Malul, S. 2019. "בחינת אפקטיביות הטבות המס בענף הפנסיה בישראל" "Examining the Effectiveness of Tax Benefits in the Pension Sector in Israel". *Adif, The Center for Pension, Insurance and Financial Literacy Articles*, March 2019 (Hebrew).
9. Gaviious, I., Kalagy, T., Malul, S., and Yosef, R. 2022. "A Reform in Tax Benefits for the Israeli Pension Market". *Israel Economic Review* 20 (1): 51-93.
10. Elitzur, R., Gaviious, I. and Milo, O. 2023. "Cultural diversity in startup leadership can maximize returns for investors". *The Conversation*, November 2023.

<https://theconversation.com/global>. Tech startups with diverse founding teams are more likely to seek IPO or acquisition (theconversation.com)

## **Lectures and Presentations at Meetings and Invited Seminars**

### (a) Invited plenary lectures at conferences/meetings

1. 2003, Israel Securities Authority, Israel, “On the Added Value of Firm Valuation by Financial Experts”.
2. 2013, School of Business, Cyprus International Institute of Management, Cyprus, “The Disciplining Role of the Market versus Government Regulation: The Case of Sarbanes-Oxley and the Earnings Quality of M&A Targets”.
3. 2015, The Annual Conference of the French Finance Association (AFFI) in Cergy-Pontoise Cedex, France, “Earnings Management in Chapter 11 Bankruptcy: Seeing is Believing”.
4. 2015, Accounting & Finance (AFAANZ)/IASB Research Forum on Consequences of IFRS for Capital Markets, Managers, Auditors and Standard Setters, Hong Kong, “Unrealized Earnings, Dividends and Reporting Aggressiveness: An Examination of Firms’ Behavior in the Era of Fair Value Accounting”.
5. 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”.
6. 2021, The Sixth (June 2021) Cross Country Perspectives in Finance (CCPF) Conference, online due to the COVID-19 pandemic, “Economic Consequences of Building a Cross-Country Barrier Among Alternative Policies to Deal with Unauthorized Immigration”.
7. 2021, The Seventh (December 2021) Cross Country Perspectives in Finance (CCPF) Conference, online due to the COVID-19 pandemic, “Economic Consequences of Building a Cross-Country Barrier Among Alternative Policies to Deal with Unauthorized Immigration”.
8. 2022, The 2022 Sustainable Finance Special Theme Conference, online due to the COVID-19 pandemic, “Does Voluntary Adoption of ESG Procedures Affect Executive Compensation?”.
9. 2022, Special Theme Conference on The Effectiveness of Financial Regulation, Israel, “Risk Management in EU Banks”.
10. 2024, 2024 Ackerman Family Center Conference, Israel, “The Economic Consequences of Firms’ Credible Commitment to ESG Policies”.
11. 2024, The Ninth Cross Country Perspectives in Finance (CCPF) Conference, China/Online, “Chronicles of Risk Management Practices in E.U. Banks: A Cross-Country Analysis”.

(b) Presentation of papers at conferences/meetings

1. 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).
2. 2007, American Accounting Association Annual Meeting in Chicago, Illinois, USA, “The Existence of, and Earnings Quality Explanations for, the Private Company Discount” (with G. De Franco, J. Jin and G.D. Richardson).
3. 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).
4. 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).
5. 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).
6. 2008, National Association of Certified Valuation Analysts Conference in Las Vegas, Nevada, USA, “The Private Company Discount and Earnings Quality” (with G. De Franco, J. Jin and G.D. Richardson).
7. 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).
8. 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).
9. 2010, The 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).
10. 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).

11. 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).
12. 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).
13. 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).
14. 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).
15. 2012, The Tenth 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).
16. 2013, Cyprus International Institute of Management (CIIM) & the 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).
17. 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).
18. 2013, The International Conference 'Beyond Business as Usual. CSR Trends' in Lodz, Poland, "Corporate Social Responsibility and Firms' Performance" (with Z. Amrousy, H. Katz, and R. Yosef).
19. 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).
20. 2014, The Twenty-First 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).
21. 2014, The Multinational Finance Society Symposium in Larnaca, Cyprus, "Soft-Touch Claims, Absolute Priority and Efficiency" (with T. Fisher and J. Martel).
22. 2014, The Twelfth 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).

23. 2014, The 2014 World Finance Conference in Venice, Italy, “The Roles of Trust and Control in Regulating Tax Reporting Behavior” (with E. Chen).
24. 2014, The 2014 World Finance Conference in Venice, Italy, “Soft-Touch Claims, Absolute Priority and Efficiency” (with T. Fisher and J. Martel).
25. 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).
26. 2015, The Twenty-Second 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).
27. 2015, The Fourth 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).
28. 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).
29. 2016, The Fifty-Sixth 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).
30. 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)
31. 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)
32. 2018, The Twenty-Fifth Annual Conference of the Multinational Finance Society, Budapest, Hungary, “Dividends from Unrealized Earnings and Default Risk” (with E. Chen and N. Steinberg).
33. 2018, The Fifteenth Israeli Law and Economics Association Conference, Jerusalem, Israel, “Conflict of Interest in Tax Consulting: An Experimental Study on Transfer Pricing Documentation” (with Y. Lahav and H. Weihs).
34. 2019, The Forty-Second Annual Congress of the European Accounting Association, Paphos, Cyprus, “Do Banks Pay Dividends Based on Opaque Earnings?” (with E. Chen and G. Livne)
35. 2020, Tel Aviv Accounting Conference, Tel Aviv University, Israel, “Does Tax Avoidance Decrease or Increase in CSR Firms when Tax Enforcement is Stronger?” (with E. Chen and G. Livne).

36. 2021, AAA Annual Conference, online due to the COVID-19 pandemic, “The Economic Consequences of Firms’ Credible Commitment to ESG Policies” (with D. Amiram, C. Jin, and X. Li).
37. 2021, China Accounting and Finance Review (CAFR) Annual Conference, online due to the COVID-19 pandemic, “The Economic Consequences of Firms’ Credible Commitment to ESG Policies” (with D. Amiram, C. Jin, and X. Li).
38. 2021, CSR, the Economy and Financial Market Annual Conference, Tokyo, Japan, “The Economic Consequences of Firms’ Credible Commitment to ESG Policies” (with D. Amiram, C. Jin, and X. Li).
39. 2021, HKUST Accounting Research Symposium, Hong Kong, “The Economic Consequences of Firms’ Credible Commitment to ESG Policies” (with D. Amiram, C. Jin, and X. Li).
40. 2022, The 2022 World Finance Conference in Turin, Italy, “Founder Exit and Ethnicity in Technology Entrepreneurship” (with R. Elitzur and O. Milo).
41. 2023, Special Theme Conference of the Journal of International Financial Markets, Institutions & Money (JIFMIM) and Finance Research Letters (FRL) on The Effectiveness of Financial Regulation, Israel, “Examining the Trustworthiness of Firm Valuations: Bias and Market Perception in Compliance with Capital Market Regulations” (with K. Galil and E. El Al).
42. 2024, The Ninth Cross Country Perspectives in Finance (CCPF) Conference, China/Online, “Analysts’ Bankruptcy Prediction: Revisiting the Information Value Added by Financial Experts” (with O. Milo and H. Weihs).
43. 2024, World Finance Conference, Nicosia, Cyprus, “Immigrant Entrepreneurs and Exit Decisions in New Tech Ventures: Scenario-based Survey Study” (with R. Elitzur and O. Milo).

(c) Seminar presentations at universities and institutions

1. 2003, Leeds School of Business, University of Colorado, “On the “Value” of Firm Valuation by Financial Experts” (with D. Elnathan and S. Hauser).
2. 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).
3. 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).
4. 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).



5. 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).
6. 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).
7. 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).
8. 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).
9. 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).
- 10.2010, 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).
- 11.2011, 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).
- 12.2013, 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).
- 13.2013, 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).
- 14.2013, 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).
- 15.2013, 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).
- 16.2014, The Department of Finance, ESSEC Business School, “Soft-Touch Claims, Absolute Priority and Efficiency” (with T. Fisher and J. Martel).
- 17.2014, 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).

- 18.2014, 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).
- 19.2014, Arison School of Business, IDC Herzliya, "Does CSR Have Different Value Implications for Different Types of Investors?" (with E. Chen).
- 20.2014, Arison School of Business, IDC Herzliya, "The Positive Externalities of IFRS: Enhanced R&D Disclosure" (with E. Chen and B. Lev).
- 21.2015, Stern School of Business, New York University, "The Positive Externalities of IFRS: Enhanced R&D Disclosure" (with E. Chen and B. Lev).
- 22.2015, 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).
- 23.2015, Guilford Glazer Faculty of Business and Management, Ben-Gurion University, "Unrealized Earnings, Dividends and Defaults" (with E. Chen and N. Steinberg).
- 24.2015, Recanati School of Management, Tel-Aviv University, "The Positive Externalities of IFRS R&D Rule: Enhanced Voluntary Disclosure" (with E. Chen and B. Lev).
- 25.2015, 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).
- 26.2015, Research Division, Bank of Israel, "Unrealized Earnings, Dividends and Defaults" (with E. Chen and N. Steinberg).
- 27.2016, Research Division, Bank of Israel, "Dividends from Unrealized Earnings and Financial Distress" (with E. Chen and N. Steinberg).
- 28.2016, Department of Economics, Bar-Ilan University, "The Positive Externalities of IFRS R&D Rule: Enhanced Voluntary Disclosure" (with E. Chen and B. Lev).
- 29.2017, Guilford Glazer Faculty of Business and Management, Ben-Gurion University of the Negev, "Relevant Dimensions in the Application of CSR within Corporations" (with Z. Amrousy, H. Katz, and R. Yosef).
- 30.2017, Arison School of Business Administration, IDC Herzliya, Fair Value Forum, "Dividends from Unrealized Earnings and Financial Distress" (with E. Chen and N. Steinberg).
- 31.2017, School of Business Administration, The Hebrew University of Jerusalem, "Dividends from Unrealized Earnings and Financial Distress" (with E. Chen and N. Steinberg).

- 32.2017, Faculty of Management, University of Haifa, "Dividends from Unrealized Earnings and Financial Distress" (with E. Chen and N. Steinberg).
- 33.2018, Faculty of Economics, Waseda University, "Dishonesty in Tax Consulting: The Case of Transfer Pricing Documentation" (with Y. Lahav and H. Weihs).
- 34.2018, 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).
- 35.2018, Department of Business Administration, Jonkoping University, Sweden, "Do Banks Pay Dividends Out of Opaque Earnings?" (with E. Chen and G. Livne).
- 36.2018, Guilford Glazer Faculty of Business and Management, Ben-Gurion University of the Negev, "Conflict of Interest in Tax Consulting: An Experimental Study on Transfer Pricing Documentation" (with Y. Lahav and H. Weihs).
- 37.2019, Department of Business Administration, Aalto University, Helsinki, "Is Tax Reporting Compliance in CSR Firms Greater when Tax Enforcement is Stronger?" (with E. Chen and G. Livne).
- 38.2019, School of Economics, Finance and Management, University of Bristol, UK, "Is Tax Reporting Compliance in CSR Firms Greater when Tax Enforcement is Stronger?" (with E. Chen and G. Livne).
- 39.2019, Department of Economics, Ben-Gurion University, "Relative Value Relevance in Firm Valuation" (with E. El-Al and K. Galil).
- 40.2020, Department of Business Administration, Ben-Gurion University, "Technology Entrepreneurship, Ethnicity, and Success" (with O. Milo).
- 41.2021, HKUST Business School, The Hong Kong University of Science and Technology, "The Economic Consequences of Firms' Credible Commitment to ESG Policies" (with D. Amiram, C. Jin, and X. Li).
- 42.2021, Research Division, Bank of Israel, "The Economic Consequences of Firms' Credible Commitment to ESG Policies" (with D. Amiram, C. Jin, and X. Li).
- 43.2021, Amsterdam Business School, University of Amsterdam, "The Economic Consequences of Firms' Credible Commitment to ESG Policies" (with D. Amiram, C. Jin, and X. Li).
- 44.2024, Monthly Zoom Research Workshop, Florida State University and University of Texas at Arlington, "The Economic Consequences of Firms' Credible Commitment to ESG Policies" (with D. Amiram, C. Jin, and X. Li).
- 45.2024, School of Business Administration, The Hebrew University of Jerusalem, "The Economic Consequences of Firms' Credible Commitment to ESG Policies" (with D. Amiram, C. Jin, and X. Li).

46.2024, Guilford Glazer Faculty of Business and Management, Ben-Gurion University of the Negev, "Diversity in National Culture and Financial Harvest Exit Strategy in New Technology Ventures" (with R. Elitzur and O. Milo).

## Research Grants

**Total: US\$ 3,773,025.**

1. 2005, CICA / CAAA Research Grant Program, "Valuation of Private Firms Using Accounting-Based Fundamentals", one year, CA\$10,000 (US\$ 8,700), PI (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), PI (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'industriede

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).
13. 2019, Israel Science Foundation, “Technology Start-up Ventures, Ethnicity, and Success”, three years, 405,000 NIS (US\$114,000), annual budget 135,000 NIS (US\$38,000), PI.
14. 2021, Office of the Vice President and Dean of Research and Development and the Faculty of Business and Management, “The Economic Consequences of Unauthorized Immigration”, one year, 8,000 NIS (US\$2,500), PI (with O. Milo, Ben-Gurion University of the Negev).
15. 2022, Office of the Vice President and Dean of Research and Development and the Faculty of Business and Management, “Neurodiversity and Business Success: The Implications of the Workforce Inclusion of People on the Autism Spectrum in the Technology Sector”, one year, 4,000 NIS (US\$1,150), PI (with O. Milo, Ben-Gurion University of the Negev).
16. 2023, National Insurance Institute, Research Committee, “Unauthorized Immigration: Economic Boon or Economic Albatross?”, two years, 80,000 NIS (US\$22,800), PI (with O. Milo, Ben-Gurion University of the Negev).
17. 2023, Office of the Vice President and Dean of Research and Development and the Faculty of Business and Management, “National-culture Diversity and Success in the Cybersecurity Ecosystem”, one year, 7,000 NIS (US\$1,725), PI.

## **Present Academic Activities**

### Articles to be published

- Submitted for publication
  1. Amiram, D., Gaviious, I., Jin, C. and Li, X. 2024. “The Economic Consequences of Firm’s Commitment to ESG Policies”. Resubmitted (3<sup>rd</sup> round) to *Journal of Accounting Research*.
  2. El Al, E., Galil, K. and Gaviious, I. 2024. “Trustworthiness of Firm Valuations: Bias and Market Perception in Compliance with Capital Market Regulations”. Resubmitted (3<sup>rd</sup> round) to *Finance Research Letters*.

3. Elitzur, R., Gaviious, I. and Milo, O. 2024. "Immigrant Entrepreneurs and Exit Decisions in New Tech Ventures: Scenario-based Survey Study". Submitted to *Journal of Business Venturing Insights*.
4. Gaviious, I., Milo, O. and Weihs, H. 2024. "Analysts' Bankruptcy Prediction: Revisiting the Information Value Added by Financial Experts". Resubmitted to *Finance Research Letters*.
5. Gaviious, I., and Milo, O. 2024. "Chronicles of Risk Management Practices in E.U. Banks: A Cross-Country Analysis". Resubmitted to *Journal of International Financial Markets, Institutions & Money*.

#### Research in progress

1. "Breaking Barriers in STEM: Unraveling Implicit Gender Biases." With Enav Friedmann, E., Ben-Gurion University of the Negev, and Weiss-Sidi, M., Rupin Academic College.
2. "Exploring Determinants of Success in Technology Start-Up Ventures." With Elitzur, R., University of Toronto, and Katz, N., Ben-Gurion University of the Negev.
3. "Unauthorized Immigration: Economic Boon or Economic Albatross?" With Russ, M., University of Wisconsin, and Milo, O., Ben-Gurion University of the Negev.
4. "Tax Reporting Misconduct: Evidence from the Field". With Weiss, H., Brandies University.
5. "Dividends, Opaque Earnings, and Agency Costs" With Bond, D., University of Technology Sydney, Livne, G., University of Bristol, and Chen, E., Bar-Ilan University.
6. "Risk Management in EU Banks." With Milo, O. and Fenigstein, T., Ben-Gurion University of the Negev.
7. "Success Factors in Binational R&D Projects: A By-industry Analysis of High-tech Research Alliances". With Dodick, J., Ben-Gurion University of the Negev, and Kaufmann, D., Sapir College.
8. "Tax Manipulations Following SOX". With Chen, E., Bar-Ilan University.
9. "On Wealth and Welfare - Privatization of the Long-Term Savings Market". With Schiffenbauer, L. and Yosef, R., Ben-Gurion University of the Negev.
10. "Information, Disagreement and Trade". With Fenigstein, T., Ben-Gurion University of the Negev and With Weiss, H., Brandies University.