

ΟΙΚΟΝΟΜΙΚΟ  
ΠΑΝΕΠΙΣΤΗΜΙΟ  
ΑΘΗΝΩΝ



ATHENS UNIVERSITY  
OF ECONOMICS  
AND BUSINESS

ΣΧΟΛΗ  
ΔΙΟΙΚΗΣΗΣ  
ΕΠΙΧΕΙΡΗΣΕΩΝ

SCHOOL OF  
BUSINESS

ΤΜΗΜΑ  
ΛΟΓΙΣΤΙΚΗΣ &  
ΧΡΗΜΑΤΟ-  
ΟΙΚΟΝΟΜΙΚΗΣ

DEPARTMENT OF  
ACCOUNTING &  
FINANCE



University  
of Glasgow

Adam Smith  
Business School

BAFA

BRITISH ACCOUNTING &  
FINANCE ASSOCIATION

# 28th FINANCIAL REPORTING & BUSINESS COMMUNICATION CONFERENCE

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## Programme

#FRBC2025  
Athens, Greece JULY 7 & 8

## Welcome to the 28<sup>th</sup> Annual FRBC Conference

We are delighted to welcome you to the 28<sup>th</sup> annual Financial Reporting and Business Communication (FRBC) conference organised by the *Department of Accounting & Finance (Athens University of Economics & Business)*, the *Adam Smith Observatory of Corporate Reporting Practices (University of Glasgow)* and the *Financial Accounting & Reporting Special Interest Group (FARSIG) of the British Accounting & Finance Association (BAFA)*.

During the nearly three decades of its life, FRBC conference has been established as one of the premier conferences of its kind worldwide attracting an international and highly engaged audience. The conference has the broad theme of exploring a variety of aspects of financial reporting and business communication. As per prior years, we are pleased that the conference has attracted academics with various and diverse research interests. We have attempted, where possible, to classify the presented papers that explore similar topics or use similar methodologies in the same session. Also, as a long-standing tradition of the FRBC conference, all papers presented in the full papers stream have been assigned a discussant to provide specific comments and help with the further development of the papers.

We are grateful to ACCA and ICAEW Charitable Trusts for their generous support to the conference. We are also thankful to our keynote speaker, Prof Marco Trombetta and keynote panellists, Ms Elina Apostolopoulou, Ms Vasiliki Athanasaki, Mr Aristomenis Giannopoulos, and Ms Vicky Siampani for their valuable contributions. Special thanks to Ms Marianna Peristeri and Ms Katerina Vogiatzoglou from AUEB GenZ Buddies Club for their great volunteering work. Finally, we would like to thank all participants for their contributions as presenters, discussants, and session chairs.

We wish you have a fruitful and joyful time in Athens!

**Diogenis Baboukardos**  
Conference Chair



**Ahmed Aboud**  
FARSIG Treasurer



**Christian Stadler**  
FARSIG Chair



**Ioannis Tsalavoutas**  
Conference co-Chair



## Plenary keynote speech

*“From counting to reading: Machine-based textual analysis in the age of A.I.”*



**Marco Trombetta**

IE Business School, Professor of Accounting

Editor-in-chief of the Journal of Accounting and Public Policy

## Plenary practitioners panel

*“Lessons from first year adoption of European Sustainability Reporting Standards”*



**Elina Apostolopoulou**

Motor Oil, Head of Financial Reporting

ACCA International Assembly Representative



**Vasiliki Athanasaki**

Hellenic Capital Market Commission

Legal Expert



**Aristomenis Giannopoulos**

Hellenic Capital Market Commission

Head of Supervision of Listed Companies Department



**Vicky Siampani**

EY Reporting & Assurance

Director

## Programme overview

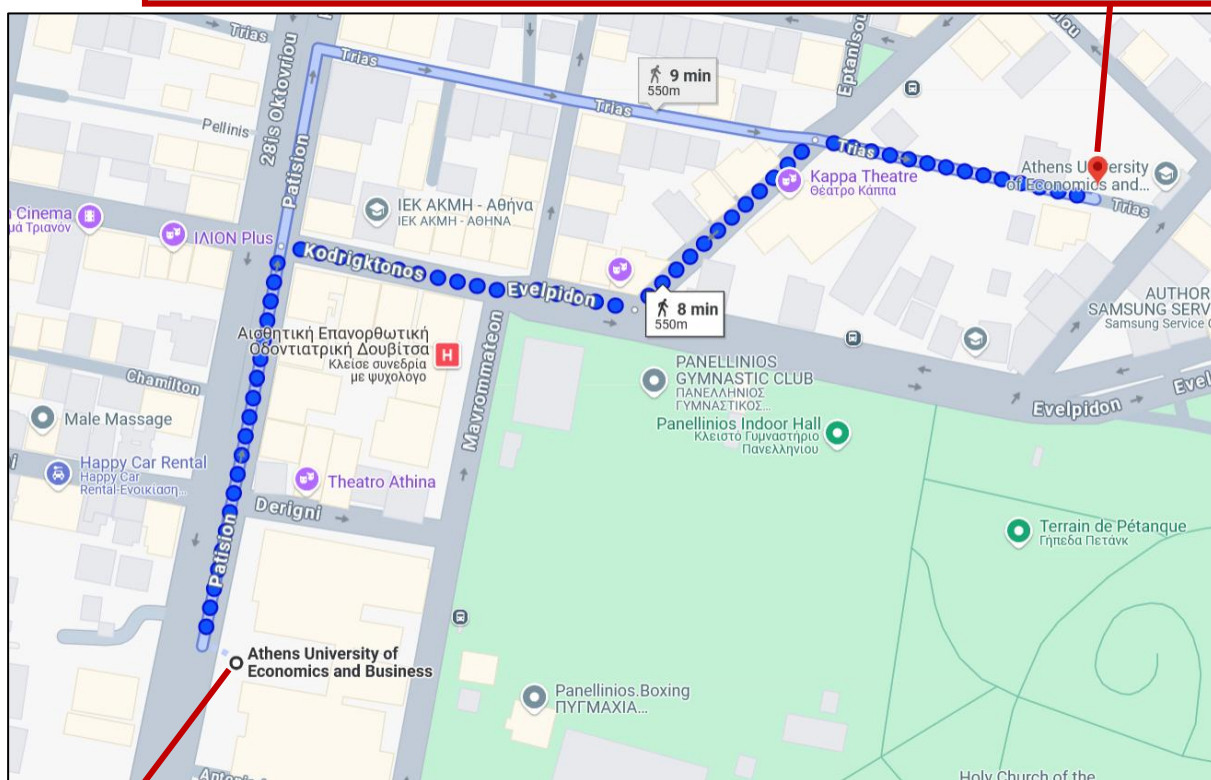
MONDAY JULY 7		
TIME		LOCATION
09:00 - 10:00	REGISTRATION COFFEE/REFRESHMENTS	ATRIUM GARDEN (TROIAS BUILDING)
10:00 - 10:30	WELCOME ADDRESS	ATRIUM GARDEN (TROIAS BUILDING)
10:30 - 12:45	PARALLEL SESSIONS	TROIAS BUILDING
12:45 - 14:00	LUNCH	ATRIUM GARDEN (TROIAS BUILDING)
14:00 - 16:15	PARALLEL SESSIONS	TROIAS BUILDING
17:00 - 17:30	COFFEE/REFRESHMENTS	ANTONIADOU AMPHITHEATRE (MAIN BUILDING)
17:30 - 19:00	PLENARY PANEL <i>Lessons from first year adoption of European Sustainability Reporting Standards</i>	ANTONIADOU AMPHITHEATRE (MAIN BUILDING)
19:30 - 22:30	GALA DINNER	GREEN PARK RESTAURANT
TUESDAY JULY 8		
TIME		LOCATION
09:30 - 10:00	COFFEE/REFRESHMENTS	ATRIUM GARDEN (TROIAS BUILDING)
10:00 - 12:15	PARALLEL SESSIONS	TROIAS BUILDING
12:45 - 14:00	LUNCH	ANTONIADOU AMPHITHEATRE (MAIN BUILDING)
14:00 - 15:00	KEYNOTE SPEECH <i>From counting to reading: Machine-based textual analysis in the age of A.I.</i>	ANTONIADOU AMPHITHEATRE (MAIN BUILDING)
15:30 - 16:00	COFFEE/REFRESHMENTS Announcement of the <i>Michael J. Jones best paper award &amp; the Sue Hrasky best doctoral proposal prize</i>	ATRIUM GARDEN (TROIAS BUILDING)
16:00 - 18:15	PARALLEL SESSIONS	TROIAS BUILDING
18:15 - 18:30	CLOSING REMARKS	TROIAS BUILDING

## Conference venues

All parallel sessions will be held in **Troias Building** in rooms **T101, T102, T105** and **T106**



**Troias building** (link to map: <https://maps.app.goo.gl/t6CbsrHn9mxWCiK56>)  
Trias 2, Athens, 113 62



**Main building** (link to map: <https://maps.app.goo.gl/vKtuttyaewiKpPpSq7>)  
28 Oktovriou (Patisson) 76, Athens, 104 34



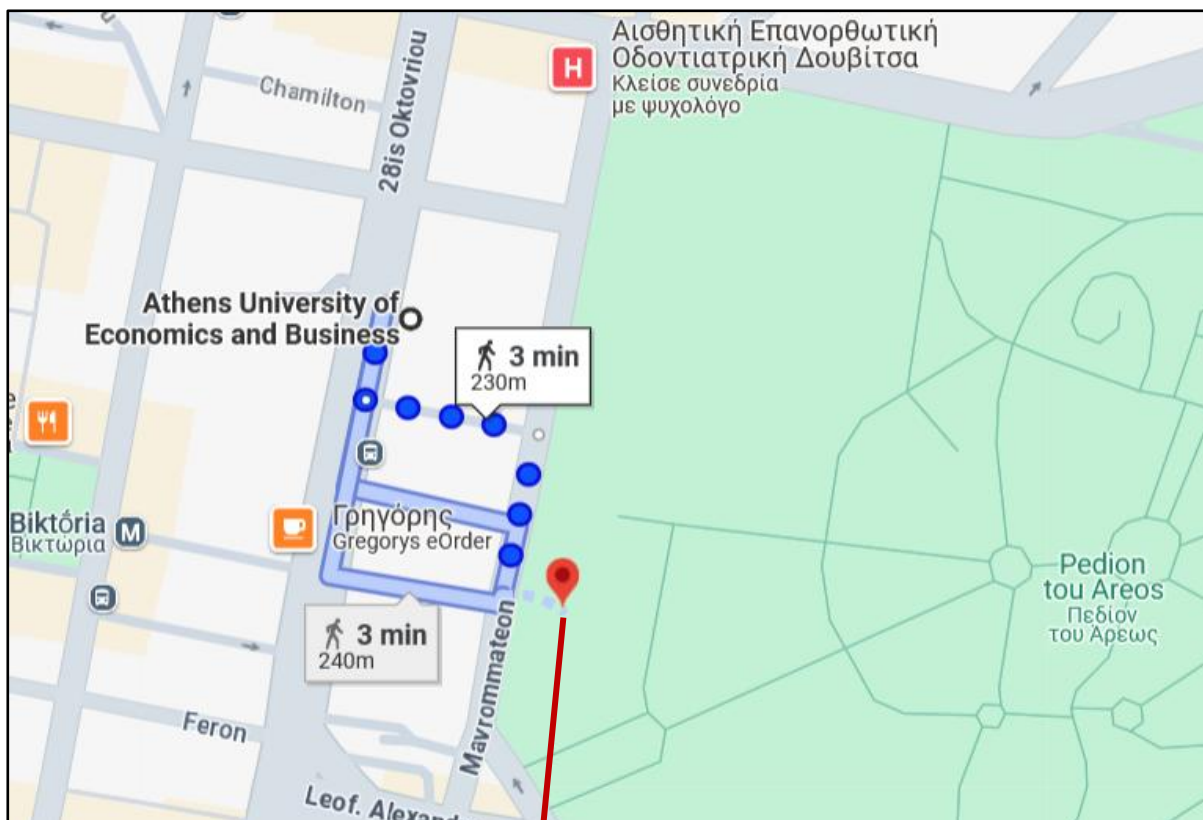
The keynote speech and the practitioners panel plenaries will be held in the **Main Building** in the **Antoniadou Amphitheatre**



## Gala dinner

The gala dinner of the conference will be held at **Green Park restaurant** on **Monday 7<sup>th</sup> July** at **19:30**. The restaurant is just a stone's throw away from AUEB's main building within the *Pedion tou Areos* park. <https://greenparkathens.gr/>

**Your name tag is necessary for participating in the dinner. Please bring it with you!**



**Green Park restaurant** (link to map: <https://maps.app.goo.gl/81bk5ihTcCgbLLDa9>)

Mavrommateon 22, Athens, 104 34



## Public transport

### **Metro**

The easiest and more convenient way to move around Athens is by using the subway metro system. Athens' metro network has three lines: The green (line 1), the red (line 2), and the blue (line 3).

- In the following map you can see the metro network:  
[https://upload.wikimedia.org/wikipedia/commons/2/2c/Athens\\_Metro\\_map\\_2022.png](https://upload.wikimedia.org/wikipedia/commons/2/2c/Athens_Metro_map_2022.png)
- More information about the metro network can be found here: <https://www.stasy.gr/en/>
- As per the metro tickets, please see here: <https://www.oasa.gr/en/tickets/products/>

### *Airport connection to central Athens by metro*

Metro line 3 (“blue” line) provides a direct connection to central Athens. Alternatively, public buses and taxis are available. More information can be found here: <https://www.aia.gr/en/traveller/transportation-airport>

### *Reaching AUEB by metro*

The easiest way to reach the conference venue is by metro. The metro station “Victoria” (served by Metro line 1 – “Green” line) is in 2-minute walking distance from the main building and 5-minute walking distance from Troias building. In the map provided above you can find the metro station “Victoria” around the middle of the map.

### **Taxis**

There are plenty of taxi companies in Athens. You can also use Uber and Bolt but the prices are the same as hiring a taxi from a company. Please note that in Athens only registered taxis (in yellow colour) can operate as taxi (even when using Uber or Bolt). Below you may find details of taxi companies for hiring a taxi either online or by phone:

<https://18300.gr/>

<https://www.welcomepickups.com/>

## Detailed programme

MONDAY 7 <sup>TH</sup> JULY	
09:00 – 10:30 TROIAS BUILDING	
REGISTRATION COFFEE / REFRESHMENTS WELCOME ADDRESS	ATRIUM GARDEN (GROUND FLOOR)
10:30 – 12:45 PARALLEL SESSIONS TROIAS BUILDING	
Full Paper Stream 01 Room: T101 Chair: Omiros Georgiou	
<b>Title:</b>	Silent Bias, Loud Impact: How Linguistic Gender Marking Influences Goodwill Impairment
<b>Presenter:</b>	Ahmad Alshehabi
<b>Discussant:</b>	Ioannis Tsalavoutas
<b>Title:</b>	Affirmations of compliance with IFRS: A study of financial statements and audit reports
<b>Presenter:</b>	Christian Stadler
<b>Discussant:</b>	Penny Chaidali
<b>Title:</b>	Implementing IFRS 9: Evidence from UK Financial Institution Preparers on Expected Credit Loss Reporting
<b>Presenter:</b>	Penny Chaidali
<b>Discussant:</b>	Christian Stadler
Full Paper Stream 02 Room: T102 Chair: Evangelos Seretis	
<b>Title:</b>	Audit-Firm Cross-Border Alliances in a Changing International Tax Landscape: The UK Patent Box and the Formation of PwC Europe
<b>Presenter:</b>	Anastasios Elemes
<b>Discussant:</b>	Nadine Georgiou
<b>Title:</b>	Does CSR decoupling impair the auditor effort and auditor independence?
<b>Presenter:</b>	Chengruizhi Ma
<b>Discussant:</b>	Jing Chen
<b>Title:</b>	The effect of voluntary private tax audits on tax aggressiveness and tax audit fees
<b>Presenter:</b>	Kalliopi Chatzi
<b>Discussant:</b>	Anastasios Elemes
Doctoral Paper Stream 01 Room: T106 Chair: Anastasia Kopita	
<b>Title:</b>	Real Earnings Management via Lending in the Current Expected Credit Loss (CECL) Model Era
<b>Presenter:</b>	Ali Awad
<b>Title:</b>	Accounting Quality and Optimal Cash Holdings
<b>Presenter:</b>	Chelvanayaki Selvakumar
<b>Title:</b>	Audit Committee Appointment Process and Effectiveness of South African Municipalities
<b>Presenter:</b>	Clara Msiza
<b>Title:</b>	Is more always better? The value relevance of joint audits
<b>Presenter:</b>	Eunice Yaa Cudjoe



12:45 – 14:00 TROIAS BUILDING	
LUNCH	ATRIUM GARDEN (GROUND FLOOR)
14:00 – 16:15 PARALLEL SESSIONS TROIAS BUILDING	
Full Paper Stream 03 Chair: Penny Chaidali	
Room: T101	
<b>Title:</b>	How does Minority Shareholders' Representation on Boards affect the Integration of Sustainability Criteria into Executive Remuneration Contracts? Evidence from Italian non-financial listed firms.
<b>Presenter:</b>	Andrea Melis
<b>Discussant:</b>	Hesham Bassyouny
<b>Title:</b>	Do managerial idiosyncrasies matter in unforeseen contingencies? The impact of managerial ability on cybersecurity risk
<b>Presenter:</b>	Hesham Bassyouny
<b>Discussant:</b>	Ethan Yao
<b>Title:</b>	Breaking Barriers: The Role of Female Executives in Mitigating ESG Controversies
<b>Presenter:</b>	Tariq Elrazaz
<b>Discussant:</b>	Ahmad Alshehabi
Full Paper Stream 04 Chair: Anastasios Elemes	
Room: T102	
<b>Title:</b>	On borrower discouragement: Does financial reporting standards matter?
<b>Presenter:</b>	Daniel Taylor
<b>Discussant:</b>	Ammar Ali Gull
<b>Title:</b>	Does Accounting Conservatism Discipline Voluntary Disclosure? Evidence from Corporate Political Spending
<b>Presenter:</b>	Mohamed Elmahgoub
<b>Discussant:</b>	Fanis Tsoligkas
<b>Title:</b>	Earnings management of European oil & gas firms after the Russian invasion of Ukraine in February 2022
<b>Presenter:</b>	Nadine Georgiou
<b>Discussant:</b>	Fani Kalogirou
Developmental Paper Stream 01 Chair: Ioannis Tsalavoutas	
Room: T105	
<b>Title:</b>	Do Bank Managers' Education and Experience Influence Provision Reversals? Evidence from a Systemic European Bank
<b>Presenter:</b>	Eleftherios Aggelopoulos
<b>Title:</b>	The effectiveness of financial reporting standards: Are International Standards Sufficient Without National Adaptation?
<b>Presenter:</b>	Aigerim Umbetbayeva
<b>Title:</b>	Fraud Detection Across Intangible Asset Types: Evidence from IASB Standards in a Digital Economy
<b>Presenter:</b>	Saffet Uygur
<b>Title:</b>	Software development costs and future economic benefits: Evidence from IFRS reporting firms
<b>Presenter:</b>	Ioannis Tsalavoutas

Doctoral Paper Stream 02		Room: T106
Chair: Fanis Tsoligkas		
<b>Title:</b>	Shareholder coordination and non-GAAP earnings disclosure	
<b>Presenter:</b>	Mohamed Khalifa	
<b>Title:</b>	The Impact of Mandatory Disclosure Regulation on Investor Monitoring	
<b>Presenter:</b>	Lindsay Abdilla	
<b>Title:</b>	Lead Independent Directors Serving on the Audit Committees and Cybersecurity Reporting	
<b>Presenter:</b>	Heba Aboelkheir	
<b>Title:</b>	Sustainability Committee Prosocial Behavior and CSR Decoupling	
<b>Presenter:</b>	Yuchen Wu	

17:00 – 17:30 MAIN BUILDING	
<b>COFFEE / REFRESHMENTS</b>	ANTONIADOU AMPHITHEATRE (FOYER)

17:30 – 19:00 MAIN BUILDING	
<b>PLENARY PRACTITIONERS PANEL</b>	<b><i>Lessons from first year adoption of European Sustainability Reporting Standards</i></b>  <b>Ms Elina Apostolopoulou</b> <b>Ms Vasiliki Athanasaki</b> <b>Mr Aristomenis Giannopoulos</b> <b>Ms Vicky Siampani</b>  <b>Room: ANTONIADOU AMPHITHEATRE</b>

19:30 – 22:30	
<b>GALA DINNER</b>	Green Park restaurant Address: Mavrommateon 22, Athens, 104 34

**TUESDAY 8<sup>TH</sup> JULY**

**09:30 – 10:00**  
**TROIAS BUILDING**

**REGISTRATION****COFFEE / REFRESHMENTS**

ATRIUM GARDEN (GROUND FLOOR)

**10:00 – 12:15 PARALLEL SESSIONS**  
**TROIAS BUILDING**

**Full Paper Stream 05****Room: T101****Chair: Hesham Bassyouny**

**Title:** Corporate general counsel and managerial obfuscation: An illustration through 10-K report readability

**Presenter:** Ammar Ali Gull

**Discussant:** Andrea Melis

**Title:** Government Contract Transparency and Payoffs from Political Connections

**Presenter:** Ethan Yao

**Discussant:** Mohamed Elmahgoub

**Title:** Earnings Conference Calls and Investor Disagreement: The Effect of Heterogeneity in Participating Analysts' Information Acquisition Focus

**Presenter:** Fani Kalogirou

**Discussant:** Anastasia Kopita

**Full Paper Stream 06****Room: T102****Chair: Kalliopi Chatzi**

**Title:** The options market reaction to accounting comparability

**Presenter:** Andrianos Tsekrekos

**Discussant:** Ni-Yun Chen

**Title:** The Information Transfer Resulting from the Frequency and Market Valuation of Share Repurchase Announcements

**Presenter:** Ni-Yun Chen

**Discussant:** Andrianos Tsekrekos

**Title:** Does Investment in Deforestation Risk Finance Matter?

**Presenter:** Ujjal Mondal

**Discussant:** Kalliopi Chatzi

**Doctoral Paper Stream 03****Room: T106****Chair: Christian Stadler**

**Title:** The Multi-Dimensional ESG Washing Cycle: From Social Symbolism to Climate Washing Beneath the Legitimacy Cover of Governance Illusions

**Presenter:** Inah Okpa

**Title:** Strategic ESG Communication around Violations: CEO Tweets and Investor Reactions

**Presenter:** Mengjing Li

**Title:** Dirty Work Talks: Do Fund Managers' Carbon Backgrounds Read Climate Risk Better?

**Presenter:** Yiyuan Ma

**Title:** Bankruptcy Law Reform and Corporate Social Responsibility

**Presenter:** Zien Huang

12:45 – 14:00 MAIN BUILDING	
LUNCH	ANTONIADOU AMPHITHEATRE (FOYER)
14:00 – 15:00 MAIN BUILDING	
PLENARY KEYNOTE SPEECH	<p><i>From counting to reading: Machine-based textual analysis in the age of A.I.</i></p> <p><b>Prof. Marco Trombetta</b></p> <p><b>Room:</b> ANTONIADOU AMPHITHEATRE</p>
15:30 – 16:00 TROIAS BUILDING	
REGISTRATION COFFEE / REFRESHMENTS ANNOUNCEMENT OF BEST PAPER AWARD & BEST DOCTORAL PROPOSAL PRIZE	ATRIUM GARDEN (GROUND FLOOR)
16:00 – 18:15 PARALLEL SESSIONS TROIAS BUILDING	
<b>Full Paper Stream 07</b> <b>Room: T101</b> <b>Chair: Didem Gundogdu</b>	
<b>Title:</b> Green Innovators in the Supply Chain: Unlocking Financial Gains for Suppliers <b>Presenter:</b> Hesham Ali <b>Discussant:</b> Zhiyuan Xing	
<b>Title:</b> The Impact of M&A size on the Internalisation of Environmental Costs: Evidence from Chinese Listed Firms <b>Presenter:</b> Jing Chen <b>Discussant:</b> Ujjal Mondal	
<b>Title:</b> Green regulation and Greenwashing: Evidence from anti-ESG <b>Presenter:</b> Zhiyuan Xing <b>Discussant:</b> Hesham Ali	
<b>Full Paper Stream 08</b> <b>Room: T102</b> <b>Chair: Dionysia Dionysiou</b>	
<b>Title:</b> Are Spanish Non-listed SME prepared to adopt VSME ESRS? <b>Presenter:</b> María M. Miras-Rodríguez <b>Discussant:</b> Chengruizhi Ma	
<b>Title:</b> Talking or Walking? The SME Perception of ESG: Tourism and Hospitality Context <b>Presenter:</b> Moataz Elmassri <b>Discussant:</b> María M. Miras-Rodríguez	
<b>Title:</b> Recognition of environmental related financial risks and opportunities in accounting and financial reporting for SMEs: The interplay between accounting conservatism and accountants' personal values <b>Presenter:</b> Louise Gorman	

Developmental Paper Stream 02		Room: T105
Chair: Nadine Georgiou		
<b>Title:</b>	Greenhushing practices and the impact on analyst forecast properties	
<b>Presenter:</b>	Evangelos Seretis	
<b>Title:</b>	Corporate Governance and Earnings Management practices in the UK and France	
<b>Presenter:</b>	Anna-Fani Constantatos	
<b>Title:</b>	The influence of GHG-related monetary and nonmonetary incentives on environmental performance – a cross-country analysis	
<b>Presenter:</b>	Simone Aresu	
<b>Title:</b>	Self-attribution in corporate reports during periods of crisis: signalling or feigning resilience	
<b>Presenter:</b>	Rodolfo Damiano	
Doctoral Paper Stream 04		Room: T106
Chair: Mohamed Elmahgoub		
<b>Title:</b>	...but what happened to environmental reporting??	
<b>Presenter:</b>	Anu Ikonen-Kullberg	
<b>Title:</b>	Accountability in Supply Chains	
<b>Presenter:</b>	Helia Ashrafzadeh	
<b>Title:</b>	Developing a Framework for Enhancing the Quality of Non-Financial Reporting: The Role of Corporate Governance and Assurance Practices by South African Listed Companies	
<b>Presenter:</b>	Phoebe Mushwana	
<b>Title:</b>	Green Credit Policy and Accounting Information Quality: Evidence from China	
<b>Presenter:</b>	Ziyi Zhai	

18:15 – 18:30 TROIAS BUILDING	
<b>CLOSING REMARKS</b>	Room: T106



**#FRBC2025**