

MANSOOR AFZALI

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Employment

Jun 2025 – Present	Hanken School of Economics, Helsinki, Finland Associate Professor (Tenured) Department of Accounting and Commercial Law
Feb 2021 – May 2025	Hanken School of Economics, Helsinki, Finland Assistant Professor (Tenure-Track) Department of Accounting and Commercial Law

Education

Sep 2017 – Sep 2020	Hanken School of Economics, Helsinki, Finland Ph.D. Accounting
Aug 2015 – Dec 2016	Iowa State University, Ames, Iowa, United States Master of Finance
Aug 2011 – May 2014	American University of Afghanistan, Kabul, Afghanistan Bachelor of Business Administration – Finance

Academic Visits

Jan 2024 – Jun 2024	The University of Texas at Austin, Austin, TX, United States Visiting Scholar Department of Accounting, McCombs School of Business
Aug 2023 – Dec 2023	Harvard University, Cambridge, MA, United States Visiting Scholar Weatherhead Center for International Affairs

Peer-Reviewed Publications

Afzali, M., Colak, G., and Vähämaa, S. (2025). Climate change denial and corporate environmental responsibility. *Journal of Business Ethics*, 196, 31-59. Find it [here](#).

Afzali, M., Colak, G., Hasan, I., and Martikainen, M. (2025). Social capital and accounting conservatism. *Journal of International Accounting, Auditing, and Taxation*. Forthcoming. Find it [here](#).

Afzali, M., Colak, G., and Francis, K. (2025). Import competition and stock price crash risk. *Journal of Financial Research*. Forthcoming. Find it [here](#).

- Afzali, M., and Thor, T. (2025). Corporate culture and tax planning. *Review of Quantitative Finance and Accounting*, 64, 861-898. Find it [here](#).
- Afzali, A., Afzali, M., and Ittonen, K. (2024). Distracted auditors, audit effort, and earnings quality. *Accounting Forum*, 49(4), 883-912. Find it [here](#).
- Afzali, M., Athanasakou, V., and Terjesen, S. (2024). Lead independent directors and internal information quality. *Corporate Governance: An International Review*, 32(6), 1035-1059. Find it [here](#).
- Afzali, M. (2023). Corporate culture and financial statement comparability. *Advances in Accounting*, 60, 100640. Find it [here](#).
- Afzali, M., and Kettunen, J. (2022). Board centrality and firm performance: Evidence from private firms. *Nordic Journal of Business*, 71(4), 199-229. Find it [here](#).
- Afzali, M., Silvola, H., and Terjesen, S. (2022). Social capital and board gender diversity. *Corporate Governance: An International Review*, 30(4), 461-481. Find it [here](#).
- Afzali, M., Colak, G., and Fu, M. (2021). Economic uncertainty and corruption: Evidence from public and private firms. *Journal of Financial Stability* 57. Find it [here](#).
- Afzali, M., and Martikainen, M. (2021). Network centrality and value relevance of insider trading: Evidence from Europe. *Financial Review* 56(4): 793-819. Find it [here](#).

Papers Under Review

- Afzali, M., Khan, U., and Rajgopal, S. (2025). Sharing the pain: Executive pay cuts and timing of equity awards during the COVID-19 pandemic. (1st Round R&R: *Management Science*).
- Afzali, M., Ittonen, K., and Jørgensen, B. N. (2025). Audit partner gender and financial statement comparability. (Under review: *Journal of Business, Finance, and Accounting*).
- Afzali, M., Colak, G., Mai, S. T., and Savor, P. (2025). Management earnings guidance and Euro Area monetary policy transmission. (Under review: *Review of Accounting Studies*).

Other Working Papers

- Afzali, M., Hardies, K., Nickpour, A., and Vandenhaute, M. (2025). Baking and slicing the pie: Compensation disparity among audit partners.
Status: Ready for submission
Target: *Contemporary Accounting Research*
- Afzali, M., Colak, G., and Meyer, N. (2025). Insider trading around environmental lawsuits.
Status: Ready for submission
Target: *Journal of Financial and Quantitative Analysis*

Conferences and Research Seminars

- 2025 Research seminar at Copenhagen Business School, Copenhagen, Denmark; Accounting and Finance Annual Symposium at the University of Westminster, London, United Kingdom; Hawaii Accounting Research Conference, Honolulu, HI, U.S.
- 2024 Botnia Accounting and Auditing Seminar, Vaasa, Finland
- 2023 Southern Finance Association (SFA) Annual Meeting, Puerto Rico, U.S.; Accounting and Finance Annual Symposium at the University of Westminster, London, United Kingdom; Summer Workshop in Finance, Oulu, Finland; Journal of Accounting, Auditing, and Finance Conference, Helsinki, Finland; 45th Annual Congress of the European Accounting Association (EAA), Espoo, Finland; Vaasa Accounting Research Workshop, Vaasa, Finland; British Accounting and Finance Association Annual Conference, Sheffield, United Kingdom.
- 2022 Botnia Accounting and Auditing Seminar, Helsinki, Finland; International PhD Colloquium on Machine Learning, Helsinki, Finland
- 2021 Nordic Accounting Conference, Copenhagen, Denmark; NFN Young Scholars Finance Webinar Series, online; Financial Management Association (FMA); Annual Meeting, Denver, CO, United States
- 2019 17th Finance, risk and Accounting Perspectives Conference (FRAP), Helsinki, Finland; National Accounting Tutorial, Lappeenranta, Finland; Third Annual; Scandinavian Accounting Research Conference and Doctoral Consortium, Oslo, Norway
- 2018 10th Nordic Corporate Governance Network Conference, Gothenburg, Sweden; National Doctoral Tutorial in Accounting, Jyväskylä, Finland

Referee Work

Journals (Ad-hoc Reviewer): Journal of Business Ethics; Accounting Horizons; British Accounting Review; Corporate Governance: An International Review; Journal of Business Research; Journal of International Accounting Research; Finance Research Letters; Sustainability Accounting, Management and Policy Journal; Advances in Accounting; Journal of Behavioral and Experimental Finance; and Economic Systems.

Conferences (Member of the Scientific Committee): 47th Annual Congress of the European Accounting Association (EAA); Southern Finance Association (SFA) 2023 Annual Meeting; 45th Annual Congress of the European Accounting Association (EAA)

Teaching Experience

- 21037 Financial Accounting for Decision Makers
Undergraduate Level (ECTS 8.0)
Since Spring 2020
Recent Student Evaluation (2025): 4.87/5.00

21020 Research Methods in Accounting
Postgraduate Level (ECTS 5.0)
Since Spring 2021
Recent Student Evaluation (2025): 4.37/5.00

Pedagogical Training

University Pedagogy I (Part A)
University of Vaasa
Basic University Pedagogy Training (ECTS 5.0)
Sep 2022 – Dec 2022

Doctoral Thesis Supervision

- Hanken School of Economics, Department of Accounting
Doctoral thesis supervisor of Timmy Thor (2021 – 2025)
- Hanken School of Economics, Department of Accounting
Doctoral thesis supervisor of Sohaib Ahmed (2023 – Present)
- Hanken School of Economics, Department of Accounting
Doctoral thesis supervisor of Yuhan Shang (2025 – Present)
- Hanken School of Economics, Department of Accounting
Doctoral thesis supervisor of Muneeb Haqqi (2025 – Present)

Honors and Awards

- **Best Paper Awards**
 - Best Paper Award at the 2023 International Workshop on ESG Values
 - Afzali, M., Colak, G., and Vähämaa, S. (2024). Climate change denial and corporate environmental responsibility.
 - Climate Finance Award at the 7th Liechtenstein Workshop of Sustainable Finance
 - Afzali, M., Colak, G., and Vähämaa, S. (2024). Climate change denial and corporate environmental responsibility.
 - Doctoral Masterclasses Award at the 2022 BAFA Annual Conference
 - Afzali, M., and Thor, T. (2024). Corporate culture and tax planning.
- **Teaching Excellence Award**
Hanken School of Economics, Helsinki, Finland
December 2020
Course: Financial Accounting for Decision Makers
- **Fulbright Graduate Scholarship Recipient**
Bureau of Educational and Cultural Affairs
United States Department of State
August 2015 – December 2016

Non-Academic Positions

Jan 2017 – Aug 2017	Moore Afghanistan Kabul, Afghanistan Business Development Manager
Jun 2014 – Jul 2015	Nutrition and Education International Kabul, Afghanistan Financial Analyst

External Funding (Project Grants)

- **OP Financial Group Research Foundation**
Project: Insider Trading around Environmental Scandals: Evidence from Corporate Litigations
Co-Applicants: Gonul Colak and Niclas Meyer
Funding Amount: EUR 24,475
Funding Date: 2022-03-31

External Funding (Travel Grants)

- **OP Financial Group Research Foundation**
Project: Climate change denial and corporate environmental responsibility
Funding Amount: EUR 7,500
Funding Date: 2022-03-31
- **Finnish Foundation for Share Promotion**
Project: Sharing the pain between workers and management
Funding Amount: EUR 5,000
Funding Date: 2024-06-13

References

- **Urooj Khan**
Professor of Accounting – McCombs School of Business
The University of Texas at Austin
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- **Bjørn N. Jørgensen**
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