

DR. KEVIN VEENSTRA, CA, CPA, CMA, CFA

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EDUCATIONAL BACKGROUND

University of Toronto, Rotman School of Management, Toronto, Ontario, Canada
2013 Ph.D., Management (Accounting)

University of Waterloo, School of Accountancy, Waterloo, Ontario, Canada
2001 M.Acc., Master of Accountancy

University of Waterloo, School of Accountancy, Waterloo, Ontario, Canada
2000 B.A., Honors Arts Chartered Accountancy Studies with a Minor in Economics, *Dean's List*

CFA Charterholder – obtained 2006

Chartered Accountant (Institute of Chartered Accountants of Ontario) – obtained 2003

Certified Management Accountant (The Society of Management Accountants of Ontario)
– obtained 2003

STATUS AT MCMASTER

Assistant Professor, July 1, 2014 – present

CLA (contractual limited appointment), July 2012 – June 2014

PROFESSIONAL ORGANIZATIONS

Member, Chartered Professional Accountants of Ontario

Member, CFA (Chartered Financial Analyst) Society of Toronto

EMPLOYMENT HISTORY

2014-current McMaster University – Assistant Professor, Accounting and Financial Management Services – Hamilton, Ontario

2012-2013 McMaster University – CLA Lecturer – Accounting and Financial Management Services – Hamilton, Ontario

2004-2007 Canadian Tire Corporation – Corporate Accounting Analyst - Toronto, Ontario

2003-2004 Wal-Mart Canada Corporation – Corporate Audit Manager – Mississauga, Ontario

2001-2003 Ernst & Young LLP – Senior Staff Accountant – Kitchener, Ontario

SCHOLARLY AND PROFESSIONAL ACTIVITIES

Ad-hoc reviewer: Review of Accounting Studies; Contemporary Accounting Research; Managerial Finance; Journal of International Accounting Research; CAAA Research Committee

RESEARCH INTERESTS

Research: social norms, social capital, implicit motives, ethics.

Teaching: introductory financial accounting, advanced financial accounting, case writing, accounting theory.

COURSES TAUGHT

Undergraduate

2018	Accounting Theory (2 undergraduate sections: 45 students per section)	McMaster University
2018	Advanced Financial Accounting (1 undergraduate section: 60 students)	McMaster University
2016	Accounting Theory (2 undergraduate sections: 45 students per section) (1 MBA section: 20 students)	McMaster University
2016	Advanced Financial Accounting (2 undergraduate sections: 40 students per section)	McMaster University
2015	Introductory Financing Accounting (4 undergraduate sections: 200 students per section)	McMaster University
2014	Advanced Financial Accounting (2 undergraduate sections: 45 students per section) (1 MBA section: 35 students)	McMaster University
2013	Advanced Financial Accounting (2 undergraduate sections: 45 students per section)	McMaster University
2011	Advanced Financial Accounting (1 section: approx. 45 students)	University of Toronto
2010	Advanced Financial Accounting (1 section: approx. 45 students)	University of Toronto

Graduate

2017	EMBA: Accounting/Finance for Decision Making (1 graduate sections: 22 students)	McMaster University
2016	EMBA: Accounting/Finance for Decision Making (1 graduate sections: 20 students)	McMaster University
2016	Accounting Competencies Integration (3 graduate sections: 25 students per section)	McMaster University
2015	Accounting Competencies Integration (2 graduate sections: 30 students per section)	McMaster University
2014	Accounting Competencies Integration (2 graduate sections: 30 students per section)	McMaster University

Other

CPA Canada PEP Program (weekend sessions; Core 1/Capstone 1/Capstone 2) – Seminar Leader – March/April/May/July 2018, January/March 2017, January/March/July/September/October 2016, September/October/November 2014

School of Accountancy (Institute of Chartered Accountants of Ontario) – Seminar Leader – (one week full-day sessions) - June 2008/2009/2010/2011/2012/2013/2014

CONTRIBUTIONS TO TEACHING PRACTICE

Course/curriculum development:

Advanced Financial Accounting (4th year undergraduate) – years 2010 through 2018 – worked extensively with Dr. Gordon Richardson from the University of Toronto to plan weekly classes, including PowerPoint presentations, practice questions, cases, weekly quizzes, midterms, and final examinations

Accounting Competencies Integration (graduate diploma program) – years 2014, 2015 and 2016 – designed the entire course, using a case-based approach and focusing on facilitation in place of lecturing

Accounting/Finance for Decision Making (EMBA program) – 2016, 2017 and 2018 – designed the accounting part of the course, using a combination of lecture and facilitation

SUPERVISORSHIP

Zhuoyi Zhao – PhD student – McMaster University – supervisor – 2015 to 2017

LIFETIME RESEARCH FUNDING

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| 2018 | Grant – SSHRC Insight Development Grant (principal investigator)
Research - \$44,080
“Exploring the Fraud Triangle’s Third Dimension: Rationalization as Revealed by CEO/CFO Verbal and Visual Cues”
<u>Kevin Veenstra</u> |
| 2018 | Grant – SSHRC Insight Development Grant (co-investigator)
Research - \$56,920
“Mainstreaming Social Responsible Investing: A Retail Investing Exploration”
<u>Brent McKnight</u> , Kevin Veenstra, Benson Honig |
| 2017 | Grant – CPA/Brock Institute for International Issues in Accounting
Research - \$8,000
“Exploring the Fraud Triangle’s Third Dimension: Rationalization as Revealed by CEO/CFO Verbal and Visual Cues”
<u>Kevin Veenstra</u> , Pascale Lapointe-Antunes |

- 2016 Grant – CPA/DeGroot Centre for Promotion of Accounting Education and Research - \$5,000
“Beyond the Financials – What Does the Audit Committee Chair’s Face “Say” about a Company’s Audit Quality”
Kevin Veenstra
- 2014 Grant – McMaster Incentive Grant (MIG) - \$7,500 (received a 4A rating on SSHRC Insight Development Grant application)
“CEO Communication: Goal Setting Theory, Implicit Motives, and their Interaction Effect on Firm Performance and Corporate Governance Quality”
Kevin Veenstra, Xiao Chen
- 2014 Grant – CPA/DeGroot Centre for Promotion of Accounting Education and Research - \$6,000
“Is Attractiveness Always a Virtue? The Impact of Beauty on Career Success in Academia “
Kevin Veenstra, Hai Lu, Yanju Liu
- 2013 Grant – CA/DeGroot Centre for Promotion of Accounting Education and Research - \$10,000
“Revenue Recognition Disclosure: Insights into Firm Accounting Quality and Financial Performance”
Kevin Veenstra, Heather Li
- 2012 Grant – CA/DeGroot Centre for Promotion of Accounting Education and Research - \$10,000
“Is a CEO Letter to Shareholders Really that Significant? Goal Setting Theory, Implicit Motives, and their Interaction Effect on Firm Performance”
Kevin Veenstra, Xiao Chen
- 2012 Grant – CMA Ontario - \$7,500
“The Effect of Achievement, Power, and Affiliation Oriented Shareholder Letters on the Perception of CEO Effectiveness and Shareholder Investment Decisions”
Kevin Veenstra, Xiao Chen

LIFETIME PUBLICATIONS

Peer Reviewed

“Is Sin Always a Sin? The Interaction Effect of Social Norms and Financial Incentives on Market Participants’ Behavior” with Liu and Lu (*Accounting, Organizations and Society*, 2014, 39(4), p. 289-307)

“Managers’ Cost of Equity Capital Estimates: Empirical Evidence” with Larocque and Lawrence (*Journal of Accounting, Auditing, and Finance*, 2018, 33(3), p. 382-401)

“Home Capital Group – The High Cost of Dishonesty” with Brown (*Accounting Perspectives*, 2018, 35(2), p. 307-322)

Submitted for Publication

“Beauty and Academic Career” with Liu and Lu (submitted to *Journal of Accounting Research*, R&R received; preparing for re-submission)

“Irrational Exuberance? Investor Reactions to CEO Positive Tone in Acquisition Announcements” with Callahan, McNamara and Shi (submitted to *Strategic Management Journal*, R&R received; preparing for re-submission)

Unpublished Documents/Working Papers

“Gender and Beauty in Finance: Evidence from Two Different Cultures” with Li, Lin, and Lu (working paper)

“Post-Earnings Announcement Drift in a Multi-Period Context” with Richardson (working paper)

“The Moderating Effect of Cultural Values on the Relationship between Corporate Social Performance and Corporate Financial Performance” with Li (working paper)

“CEO Implicit Motives: Their Impact on Firm Performance” with Li (working paper)

“Exploring the Fraud Triangle’s Third Dimension: Rationalization as Revealed by CEO/CFO Verbal and Visual Cues” with Brown, Lapointe-Antunes, and Li (working paper)

PRESENTATIONS AT MEETINGS

Invited

May 2018 – Veenstra, K. “Ethical Decision-Making for Pension Plan Investment Staff” Pension Investment Association of Canada Conference, London, Ontario.

June 2017 – Veenstra, K., Li, Congcong, Lin, An-Ping, and Lu, Hai. “Beauty Premium? Evidence from Institutional Investors’ Voting for All-Star Analysts” Conference on the Convergence of Financial and Managerial Accounting Research, Banff, Alberta.

January 2017 – Veenstra, K., and Shi, W. “The Moderating Effect of Cultural Values on the Relationship between Corporate Social Performance and Corporate Financial Performance” University of Waterloo, Waterloo, ON.

April 2016 – Veenstra, K., Liu, Yanju, and Lu, Hai. “Mirror, Mirror on the Wall: Who is the Most Tenurable of Them All” Tsinghua University Seminar Series, Beijing, China.

October 2015 – Veenstra, K., and Shi, W. “The Moderating Effect of Cultural Values on the Relationship between Corporate Social Performance and Corporate Financial Performance” Brock University Annual Accounting Conference, Niagara-on-the-Lake, ON.

Contributed/Peer Reviewed

August 2018 - Veenstra, K., Liu, Yanju, and Lu, Hai. "Beauty and Academic Career" American Accounting Association Annual Conference, Washington, DC.

June 2016 – Veenstra, K., Liu, Yanju, and Lu, Hai. "Mirror, Mirror on the Wall: Who is the Most Tenurable of Them All" Canadian Academic Accounting Association Annual Conference, St. John's, Newfoundland.

May 2016 – Veenstra, K., Liu, Yanju, and Lu, Hai. "Mirror, Mirror on the Wall: Who is the Most Tenurable of Them All" European Accounting Association Annual Conference, Maastricht, Netherlands.

August 2015 - Veenstra, K. and Shi, W. "The Moderating Effect of Cultural Values on the Relationship between Corporate Social Performance and Corporate Financial Performance" American Accounting Association Annual Conference, Chicago, IL.

June 2015 – Veenstra, K. and Chen, X. "The Effect of Achievement Oriented CEO Letters on Shareholder Investment: The Mediator Role of Perceived CEO Effectiveness" Frontiers in Managerial and Organizational Cognition Conference, Copenhagen, Denmark.

April 2015 – Veenstra, K. and Shi, W. "The Moderating Effect of Cultural Values on the Relationship between Corporate Social Performance and Corporate Financial Performance" European Accounting Association Annual Conference, Glasgow, Scotland.

April 2015 – Veenstra, K. and Shi, W. "The Moderating Effect of Cultural Values on the Relationship between Corporate Social Performance and Corporate Financial Performance" Journal of Corporate Finance Conference. Winston-Salem, NC.

May 2013 – Veenstra, K., Larocque, S., and Lawrence, A. "Managers' Cost of Equity Capital Estimates: Empirical Evidence" European Accounting Association Annual Conference, Paris, France.

January 2011 – Veenstra, K., Liu, Yanju, and Lu, Hai. "Is Sin Always a Sin? The Interaction Effect of Social Norms and Financial Incentives on Market Participants' Behavior" American Accounting Association Mid-Year Management Accounting Conference, Atlanta, Georgia.

ADMINISTRATIVE RESPONSIBILITIES

Graduate Accounting Diploma Executive Committee: member – 2013 to 2016; 2018 to current

MBA Scholarship Review Committee: member – 2013 to 2016

EMBA planning committee: member – 2014 to 2016

Michael Lee-Chin committee: member – 2014 to 2016