

ANNUAL CONFERENCE

PROFESSIONAL ACCOUNTING FUTURES

Afternoons of October 22 & 23, 2020 Online using Zoom

Institute for Management & Innovation Complex
University of Toronto Mississauga
Mississauga, Ontario

PAC is pleased to acknowledge funding support for this conference from CPA Ontario

PRELIMINARY AGENDA

Day 1 - October 22, 2020

12:45 Sign-in on Zoom

1:00 Opening Remarks – Objective is to explore the future of Professional Accounting

Leonard J. Brooks, Director, Professional Accounting Centre
Soo Min Toh, Director, Institute for Management & Innovation, UTM
Craig Smith, EVP, Member & Student Services, CPA Ontario

1:15 **Keynote Speaker:**
The Honourable Jean Charest
Partner, McCarthy Tétrault LLP
Premier of Québec (2003-2012)
Member of the Queen's Privy Council for Canada



ESG in a Post-COVID-19 World: Trends, insights, and the role of accountants

As Deputy Prime Minister of Canada and Premier of Québec, and with a public service career spanning almost 30 years, Jean Charest is one of Canada's best known political figures.

Jean Charest was first elected to the House of Commons in 1984 and, at age 28, became Canada's youngest cabinet minister as Minister of State for Youth. In 1991, he was named Minister of the Environment and Minister of Industry and Deputy Prime Minister of Canada in 1993. In 1994, Jean Charest was chosen Leader of the federal Progressive Conservative Party. He held that post until 1998 when he became Leader of the Quebec Liberal Party. Mr. Charest then broke a 50-year provincial record by winning three consecutive election campaigns in 2003, 2007 and 2008.

Furthermore, the Charest government initiated an unprecedented labour mobility agreement between France and Québec and was best known for a major initiative for the sustainable development of Northern Québec called "Plan Nord". Jean Charest is notably the initiator of the negotiation for the Canada-European Union Comprehensive Economic Trade Agreement (CETA). He is today a Partner at Canadian law firm McCarthy Tétrault, where he provides invaluable expertise to the firm's clients with his in-depth knowledge and experience with public policy, corporate Canada and international matters. As a strategic advisor with a unique perspective, he supports clients on complex transactions, projects and international mandates, as they navigate the global business environment.

2:00 *ESG and Corporate Value Creation Challenges*

ESG concerns are increasingly affecting how corporations create and measure value, so much so that boards of directors are reconsidering how their organization can and should be creating value.

Panelists will comment on:

- How value propositions have changed due to recent ESG challenges.
- The role and duty of boards of directors in dealing with ESG challenges.
- How boards of directors have assessed these ESG challenges and have changed corporate vision and strategic plans.
- Critical success factors for achieving corporate ESG objectives, including the role of corporate culture, performance measurement, commitment of senior executives, and other factors.

Panelists will include:

- Sakis Kotsantonis, CEO, RGS, London, England
- Rosemary McGuire, Director, External Reporting & Capital Markets – CPAC Value Creation Initiative
- Linda Coady, Executive Director, Pembina Institute – Net Zero
- Jody Grewal, U of Toronto – Moving to a non-carbon, sustainable operation
- David Beatty, Senior Board Member – Board challenges with ESG

There will be an opportunity to share your views. Type in the Q & A.

Sakis Kotsantonis
CEO, RGS, London, England

Redefining Profit, Value and Success – ESG 2.0

Sakis is the CEO of RGS, a leading technology company using science to develop management tools for better decision making in the ESG (Environmental, Social and Governance) space. Sakis is also the co-founder and has served as the Managing Partner of KKS Advisors, a leading strategy consulting firm in the field of sustainability. He is a research partner at the High Meadows Institute, assisting with the Institute's Future of Capital Markets project, which explores the role of business leadership in contributing to a framework for a sustainable capital markets system. Sakis has also served as strategic advisor to the Rockefeller Foundation's Revalue Ecosystems team. As well as consulting on their theory of change and how to effectively align long and short-term goals, Sakis advised grantees on how to optimize their projects for maximum impact.



Sakis has authored and coauthored articles published in many journals including the Journal of Financial Transformation, Journal of Applied Corporate Finance and Harvard

Business Review. Prior to co-founding KKS, Sakis spent several years working for major consulting firms including Deloitte, and IBM Global Business Services.

Sakis holds a PhD in Materials Science and Engineering from Imperial College London and an MSc in Mining Engineering and Metallurgy from the National Technical University of Athens.

Rosemary McGuire,
Director, External Reporting & Capital Markets
CPA Canada



CPAC Value Creation Initiative

Rosemary McGuire is a Director with Chartered Professional Accountants of Canada responsible for overseeing research, guidance, and thought leadership initiatives related to external reporting. In her role, she is responsible for providing CPA Canada members with support on the application of International Financial Reporting Standards (IFRS), Accounting Standards for Private Enterprises and regulatory reporting requirements. She is also committed to building awareness and understanding of emerging issues and developments influencing the quality and transparency of business reporting including such as Integrated Reporting and sustainability reporting

Linda Coady
Executive Director, Pembina



CAN ACCOUNTING SAVE THE PLANET?
The Role of Financial Integrity in the Transition to a Net Zero Carbon Emissions Energy Economy

Linda Coady is executive director of the Pembina Institute, a leading non-profit think tank on energy, climate, and environmental issues. Through research and convening of policy makers, Indigenous and local communities, industry and investors, academic institutions and other interested stakeholders, the Alberta-based Pembina Institute supports collaborative approaches to climate solutions and Canada's pathways to a net-zero energy economy.

Prior to joining the Pembina Institute, Linda was chief sustainability officer for Enbridge Inc. (2013-2019), vice-president of sustainability for the Vancouver 2010 Olympic Games,

vice-president of the Pacific Region for World Wildlife Fund Canada (WWF-Canada), and vice-president of environmental affairs for the BC coastal forest operations of Weyerhaeuser Canada. She has advised the governments of Canada and Alberta on climate and energy policy. In addition, she has participated in the development of new frameworks and practices for sustainable finance and the integration of environmental, social and governance (ESG) factors in business performance and decision making.

Jody Grewal
Assistant Professor, University of Toronto

Low-carbon strategies and value creation

Jody Grewal is an Assistant Professor of Accounting in the Department of Management and the Institute for Management & Innovation at the University of Toronto Mississauga, with a cross appointment to the Accounting Area at the Rotman School of Management. Jody examines the capital market effects and real effects (i.e., changes in behavior through investment and use of resources) of financial and sustainability information disclosed voluntarily and under mandatory reporting regimes. Jody's research is published leading journals such as *Management Science*. Media outlets including the Wall Street Journal and Bloomberg have covered her work. Jody has a Doctorate from Harvard Business School, a Master of Accounting and Bachelor of Accounting and Financial Management from the University of Waterloo, and is a Chartered Professional Accountant in Ontario.



David R. Beatty C.M., O.B.E., F.ICD, CFA
Professor of Strategy and Chair David & Sharon Johnston
Center for Corporate Governance Innovation, Rotman School
of Management, University of Toronto.

Shareholders vs. Stakeholders in the Real World

Over his career David has served on 39 different boards of directors in Canada, America, Mexico, Australia and England and been chairman of 9 public companies. He served on the Board of the Bank of Montreal for 22 years, 7 as Chair of the Risk Committee, and he currently serves as Chair



of two Private Equity sponsored start-up companies one on medical healthcare products and the other in FinTech.

He was the founding Managing Director of the Canadian Coalition for Good Governance (2003-2008), an organization that today represents 50 institutional investors with ~C\$3 trillion of assets under management. Fifteen years ago, he created and still oversees the Canadian Directors' Education Program (DEP) a rigorous 12-day course that has now graduated over 6,000 senior Canadian entrepreneurs, directors and family office members.

On June 26, 2018 he was presented with a Lifetime Achievement Award by the International Corporate Governance Network (ICGN) a grouping of global asset managers with AUMs ~\$50 trillion in 54 nations. In 2013 he was inducted into the Order of Canada (the C.M. above) the nation's highest civilian honor. He was previously awarded a Queens' Diamond Jubilee medal. In 1994 he was made an Officer of the Most Excellent Order of the British Empire (the O.B.E. above) by Her Majesty Queen Elizabeth II at Buckingham Palace for his services to Papua New Guinea. In Papua New Guinea he was the principal economic architect for Independence in 1975. He was subsequently presented with a 30-year independence medal.

3:30 *Break*

3:45 *ESG Strategy Challenges*

After corporations decide to incorporate ESG into their value creation objectives, the board is responsible for meeting the challenges of designing and approving strategies that successfully lead to and sustain the desired value creation.

Panelists will comment on developing strategies that:

- Incorporate ESG objectives optimally
- Provide corporate resiliency from risks: Climate risk, Covid-19 events, etc.
- Lead to changed executive and employee behaviour and performance
- Align with the interests of stakeholders
- Accommodate legal challenges.

Panelists will include:

Sonia J. Struthers, Partner, McCarthy Tétrault – ESG Factors: A risk-based approach for boards of directors

- Anton Tabuns, Senior Adviser, Mantle314 – Climate Risk in Economy and Business
- Gigi Dawe, Director, CPA Canada – ESG Strategic Challenges
- Susan McGeachie, Hatch – Building a credible ESG performance roadmap

There will be an opportunity to share your views. Type in the Q & A.

Sonia J. Struthers

Partner, McCarthy Tétrault, Montreal

ESG Factors: A risk-based approach for boards of directors

Sonia Struthers is a business law partner of McCarthy Tétrault LLP, based in the firm’s Montreal office. Her practice focuses on capital markets, mergers and acquisitions, securities and financial services regulation and investment products. Sonia regularly counsels public companies, financial institutions and intermediaries in the areas of corporate finance, reorganizations, mergers and acquisitions, governance and compliance.



Sonia is the chair of McCarthy Tétrault’s national Annual Disclosure & Governance Seminar for public companies, a member of the derivatives consultative committee of the Québec Autorité des marchés financiers and leads courses on mergers and acquisitions, securities and derivatives law at the Faculties of Law of the universities of McGill, Laval and Ottawa. She is ranked as a leading or recommended lawyer in several industry directories including Chambers Canada, The Canadian Legal Lexpert Directory, The Legal 500-Canada and Acritas Stars.

Sonia obtained her BA (philosophy) from Vassar College and her BCL and LLB degrees from McGill University. She is a member of the bars of Quebec and Ontario.

Anton Tabuns

Senior Adviser, Mantle314

Climate Risk in Economy and Business

Anton is a lawyer dedicated to addressing climate issues with experience in environmental law, permitting matters and due



diligence on corporate transactions. Anton's duties at Mantle include conducting gap analyses for large financial institutions, crafting mitigation and adaptation plans for a variety of clients and managing complex projects focused on business risks, and climate disclosure, among other topics. He previously practiced as Associate General Counsel, with a focus on environmental and ESG matters, at a Bay Street private equity firm where he was part of an acquisitions/sales team that closed over \$300 million worth of deals. He also worked at one of Canada's premier environmental law boutiques and was part of an international legal team representing indigenous Ecuadorian plaintiffs in a \$9.5 billion environmental/human rights lawsuit. Anton holds a law degree from Osgoode Hall Law School, and a Masters in Environmental Studies.

Gigi Dawe
Director, Corporate Oversight and Governance
CPA Canada



ESG Strategy Challenges

Gigi Dawe leads the Corporate Oversight and Governance department at the Chartered Professional Accountants of Canada (CPA Canada). As such, she oversees CPA Canada's development of influential, thought leading resources and events that improve board performance. Gigi launched the governance discipline at CPA Canada to facilitate enhanced board and executive response to market demands. Recently she has been actively involved with CPA Canada's initiative to reimagine the future of the accounting profession. Her history includes consulting in organizational development in a variety of industries.

Gigi is a board member of Youthdale Treatment Centres. She also co-chairs the International Corporate Governance Network's Corporate Board Governance Committee and sits on the advisory board of Simon Fraser University's Next Generation Governance Project and Advisory Committee of the Canada Climate Law Initiative. She is a past board member of Active Healthy Kids Canada and Family Daycare Services Toronto. Gigi is a member of the National Association of Corporate Directors, the Institute of Corporate Directors, and the International Corporate Governance Network.

Gigi obtained a Master of Laws at Osgoode Hall Law School. She teaches Corporate Responsibility and Ethics in the Masters of Financial Accountability program at York University.

Susan McGeachie
Global Director, Climate Change and
Sustainability Services
Hatch Ltd.



Building a credible ESG performance roadmap

Susan is the global director of Hatch’s climate change and sustainability services practice, which supports clients with strategies to maximize positive social and environmental impacts of projects, investments and other activities. Susan specializes in environmental, social and governance (ESG) risk management, including climate change risks and the development of investment opportunities through innovative financing structures for low carbon energy technologies at different stages of commercialization. Susan has also developed value creation strategies, climate change action plans and multisectoral partnerships and collaboration, as well as conducted climate and sustainability-related financial due diligence for companies in the finance, energy, mining, and infrastructure sectors.

Susan is an adjunct professor with the University of Toronto where she teaches a graduate course in climate finance and a member of Canada’s Climate Governance Expert Panel. She is a former member of the Centre of Excellence in Responsible Business Advisory Council and the board of the Responsible Investment Association. Susan is a 2014 Clean 50 (top 16) award recipient, which recognizes contributions to sustainable capitalism. Susan holds an MBA from the Schulich School of Business, York University, in Toronto with a specialization in international finance and sustainability.

5:15 *Adjourn until tomorrow*

Day 2 – Friday, October 23, 2020

12:45 Sign-in on Zoom

1:00 Opening Remarks

Leonard J. Brooks, Director, Professional Accounting Centre
Dushyant Vyas, Associate Director, Professional Accounting Centre

1:15 *ESG Measurement and Disclosure Challenges*

This panel aims to tackle the thorny issues of ESG measurement and disclosure – what to measure, how to measure, and whether and how ESG measures should be disclosed. The

panel will bring broad perspectives – from preparers and data providers to standard setters, regulators, and academics.

Panelists will include:

- Daniel Hicks, Miami Herbert Business School; Florida Sustainability Partners
- Simon MacMahon, EVP, Head ESG Research, Sustainalytics
- Rob McLean, President, MatrixLinks
- Stefan Reichelstein, Director, Mannheim Institute for Sustainable Energy Studies, University of Mannheim, William R. Timken Professor Emeritus, Stanford Graduate School of Business
- Moderator: Gordon Richardson, Rotman School, University of Toronto

There will be an opportunity to share your views. Type in the Q & A.

Daniel Hicks
Professor of Economics
Miami Herbert Business School
Florida Sustainability Partners



The Role of Media in Sustainability (ESG) Reporting & Assurance

Daniel Hicks is an economics professor, management consultant and entrepreneur with a lengthy, professional career as an Emmy award-nominated journalist and former network television news producer. Mr. Hicks produced CNBC's first and only corporate sustainability series that was sponsored by Japanese carmaker Toyota, oil giant BP and American industrial conglomerate General Electric. He is the founder of consulting firm Florida Sustainability Partners, a sustainability reporting moderator for the World Business Council on Sustainable Development (WBCSD), a working group member of the Sustainability Accounting Standards Board (SASB) and an extended external reporting advisor to the International Auditing & Assurance Standards Board (IAASB). As a faculty member at the Miami Herbert Business School, Mr. Hicks manages the experiential learning projects within the new Sustainable Business program and organizes the annual CSO Summit & Symposium conference each spring. He earned his undergraduate degree in economics & political science as well as a degree in financial

accounting at UCLA. He holds a master's degree from Columbia University in the City of New York.

Simon MacMahon
EVP, Head of ESG Research
Sustainalytics (a Morningstar Company)



The Growing Importance of ESG Disclosures and ESG Disclosure Challenges

Simon MacMahon is the head of ESG Research at Sustainalytics and is a member of the company's executive team. He oversees the creation of Sustainalytics' ratings, research and analysis. He leads a division of ten teams that focus on different aspects of company, country, product and controversy research, through the lens of both impact and risk. Simon brings content knowledge, a deep understanding of research and data management processes, and extensive market experience to the role.

Simon joined Sustainalytics in 2008 and has held several leadership roles. He built Sustainalytics account management and advisory teams and was responsible for Sustainalytics' clients globally before taking on his current role.

He is a frequent speaker and media source on topics related to ESG, having been quoted in the *Economist*, *Financial Times*, and the *Wall Street Journal* among others. He has published articles in business journals such as *Harvard Business Review*. He has a master's degree in Business Administration from the Schulich School of Business. He is a former board member of the Responsible Investment Association.

Rob McLean
President, MatrixLinks



Insights arising from applying measurement fundamentals to value creation solutions: implications for ESG reporting

Rob McLean is an international authority on how value is created and measured by knowledge-based enterprises. Educated in political science, philosophy, and accounting, as a consultant with Ernst & Young in the 1980s, he built a reputation as a leading strategic advisor to corporations,

and was sought out in Canada and internationally for advice on the implications of the emerging Canada-US Free Trade Agreement, later extended to cover Mexico as NAFTA.

In the 1990s, his work with the Ontario Premier's Council led to ongoing participation in projects to strengthen major societal systems in Canada and internationally, including the network of institutions that comprise the innovation system and science and technology infrastructure, the health care and population health systems, and the global community of practitioners managing intellectual capital and intangibles. Since the 1990s, he has worked extensively with Canadian and international accounting institutes to improve measurement of value creation. On behalf of the Canadian Institute of Chartered Accountants, he co-invented value creation measurement business methods patented in the US and Australia. This work continues with CPA Canada's Foresight Initiative.

In addition to *The Canada We Want*, a book co-authored with John Godfrey that explores the role of past and future national projects in Canada. Rob has more than 30 published professional publications, and is co-inventor on four patents granted in the USA and Australia.

Since the early 2000s, he has built internet-based platforms to support more effective decision-making by governments, private sector corporations, and not-for-profit organizations. In the past decade, his software has supported funding decisions by dozens of Canadian federal and provincial R&D and environmental programs, and has enabled thousands of users to benchmark performance and make better decisions.

Stefan Reichelstein

**Director, Mannheim Institute for Sustainable Energy Studies,
University of Mannheim**

**William R. Timken Professor Emeritus,
Stanford Graduate School of Business**

Senior Fellow, Precourt Institute for Energy



Corporate Carbon Emission Disclosures

Stefan Reichelstein is known internationally for his research on the interface of management accounting and economics. His work has addressed issues in cost- and profitability analysis, decentralization, internal pricing and performance measurement. His research projects have spanned analytical models, empirical work and field studies. Insights from his research have been applied by a range of corporations and government agencies.

In recent years, Reichelstein has focused on the cost of reducing carbon emissions and the cost competitiveness of different energy sources, with a particular focus on clean energy and energy storage. He currently serves as the Director of the *Mannheim Institute for Sustainable Energy Studies* at the University of Mannheim and the Faculty Director of the *Energy Business Innovations* focus area at the Stanford Graduate School of Business.

Gordon Richardson
KPMG Professor of Accounting,
Rotman School of Management, University of Toronto



Unifying Comments

Gordon Richardson is a Professor of Accounting. He was Editor of *Contemporary Accounting Research* from 2001-2006, one of the top five academic accounting journals in the world. An Honorary Professor of the University of Queensland Business School since 2004, he enjoys an international reputation as a leading scholar in academic accounting. In 2004, he delivered the prestigious Wei Lun Visiting Professor Public lecture in Hong Kong. In 2008, he gave a public address as part of the Korean Accounting Association Distinguished Professor Seminar Series. In 2007, in recognition of his research achievements, he was awarded the Haim Falk Award. He is recognized as a global expert in scholarly research on corporate social responsibility and environmental disclosures.

2:45 Break

3:00: *ESG Investing: Making Sense of Measurements and Disclosure*

ESG investing has recently grown at an unprecedented speed, and is now at front and center in institutional investors' investment portfolios. This shift to ESG-based investment portfolios has attracted high-profile endorsements such as the recent letter written by Blackrock's Larry Fink to CEOs. On the other hand, some analysts argue that misrepresentation of sustainability promises and performance (aka "greenwashing") is rampant.

This panel will explore the rise of ESG-based investing, its current status, potential pitfalls, and the way forward. Among other things, the panel will discuss and analyze the types of metrics investors use to evaluate ESG, and the weights that they place on ESG metrics vs. financial and operational metrics.

The panel will include:

- Dominique Barker, Head, Sustainability Advisory, Global Investment Banking, CIBC Capital Markets – Asset management view
- Elizabeth White, Global Head of Strategy – ESG Sustainability, International Finance Corporation (World Bank) – International development investments
- Carson Block, CIO, Muddy Waters Capital LLC – Short sellers’ perspective
- Shiva Rajgopal, Roy Bernard Kester and T.W. Byrnes Professor of Accounting and Auditing, Columbia Business School– Academic view
- Anthony Scilipoti, CEO, Veritas Investment Research – Analyst view

There will be an opportunity to share your views. Type in the Q & A.

Dominique Barker, CFA
Head, Sustainability Advisory
Global Investment Banking
CIBC Capital Markets



Asset management view

Dominique Barker is the Head of Sustainability Advisory in CIBC Capital Markets’ Global Investment Banking group. She was previously responsible for managing institutional socially responsible investments, Canadian value and Canadian real estate portfolios. She led CIBC Asset Management’s efforts to incorporate environmental, social and governance factors into all investment processes. Prior to joining CIBC Asset Management in 2010, Ms. Barker held roles in research, institutional equity sales, investment banking, audit, and corporate advisory at several well-known firms.

Ms. Barker holds an MBA degree in Accounting from the University of Toronto and Bachelor of Science degree in Engineering (civil environmental) from Queen’s University. She is also a CFA charterholder and holds the FSA (Fundamentals of Sustainability Accounting) credential.

Elizabeth White
Global Head of Strategy, ESG Sustainability,
International Finance Corporation (World Bank)



ESG and Impact Investing Taking AIMM

Elizabeth is the Chief Strategist for Environmental and Social Sustainability--Sector Economics and Development Impact at the International Finance Corporation. She leads the team responsible for ensuring that environmental, social, and governance effects are integrated in the analysis of economic sectors with a view towards maximizing development impact and accelerating sustainable private sector development in developing countries. Prior to this role, Elizabeth was the Global Head of Strategy for IFC's ESG Sustainability and Solutions and Global Program Manager for Natural Capital Initiatives. In addition to 12 years at IFC, Elizabeth spent over 12 years at the World Bank where she focused on sustainable socio-economic growth from a public policy and national strategy perspective. While her work is global in nature, her focus has been on Sub-Saharan Africa, East Asia, and Latin America. Before joining the WBG, Elizabeth founded three startup companies and worked as a management consultant in the software, consumer products, and tourism industries. She holds advanced degrees in international business, economics, corporate finance, and engineering. Outside of work, Elizabeth sits on a number of Boards for community advocacy, state-level economic development, wildlife conservation, and international business academia.

IFC – a member of the World Bank Group – is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2020, we invested \$22 billion in private companies and financial institutions in developing countries, leveraging the power of the private sector to end extreme poverty and boost shared prosperity. For more information, visit www.ifc.org

Carson Block
Chief Investment Officer
Muddy Waters Capital LLC



Short sellers' perspective

Muddy Waters, an activist investment firm, conducts extensive due diligence based investment research on companies around the globe. Mr. Block is also the founder of Zer0es TV (www.zer0es.tv), an online channel dedicated to short selling related video content. Bloomberg Markets Magazine named Mr. Block as one of the “50 Most Influential in Global Finance” in 2011. The following year, Muddy Waters received the prestigious Boldness in Business Award from the Financial Times. In September 2015, Mr. Block was featured in the book, The Most Dangerous Trade: How Short Sellers Uncover Fraud, Keep Markets Honest, and Make and Lose Billions, by former Bloomberg writer Richard Teitelbaum. He is also featured in the 2018 documentary The China Hustle.

Muddy Waters gained fame in 2011 following the publication of its research on Sino-Forest Corp., which exposed the company as a massive fraud. Activist campaigns conducted by Muddy Waters have led to numerous financial restatements by companies, eight de-listings, over \$100 million in restitution paid to investors, and over \$50 million paid to regulators.

Mr. Block appears frequently as a commentator on Bloomberg Television, CNBC and the BBC. He has written op-eds in the Wall Street Journal, Financial Times, and New York Times on various topics related to improving corporate governance and market transparency. Prior to forming Muddy Waters, Mr. Block was an entrepreneur in China and worked as a lawyer in the Shanghai office of the U.S. law firm Jones Day. In 2007, he co-authored Doing Business in China for Dummies, a primer on doing business in China. He holds a B.S. in business from the University of Southern California and a J.D. from the Chicago-Kent College of Law, where he has also served as an adjunct professor.

Shiva Rajgopal
Roy Bernard Kester and
T.W. Byrnes Professor of Accounting and Auditing
Columbia Business School



Five Myths Related to ESG

Shiva Rajgopal is the Kester and Byrnes Professor of Accounting and Auditing at Columbia Business School. He has also been a faculty member at the Duke University, Emory University and the University of Washington. Professor Rajgopal's research interests span financial reporting, earnings quality, fraud, executive compensation and corporate culture. His research is frequently cited in the popular press, including The Wall Street Journal, The New York Times, Bloomberg, Fortune, Forbes, Financial Times, Business Week, and the Economist. He teaches fundamental analysis of financial statements for investors, managers and entrepreneurs and a PhD seminar on accounting regulation.

Key awards include 2006 and 2016 American Accounting Association (AAA) Notable Contribution to the Literature award, 2006 and 2016 Graham and Dodd Scroll Prize given by the Financial Analysts Journal, and the 2008, 2012 and 2015 Glen McLaughlin Award for Research in Accounting Ethics.

He is the Departmental Editor of the Accounting track of *Management Science*. He is also an Associate Editor at the *Journal of Accounting and Economics* and an ex-editor at *Contemporary Accounting Research*. He was on the editorial board of *The Accounting Review* from 2003-2011.

Anthony Scilipoti
CEO, Veritas Investment Research



Analyst view

Anthony and his partners founded Veritas Investment Research in 2000. He is a Fellow Chartered Professional Accountant, a Fellow Chartered Accountant, a Certified Public Accountant (Illinois) and a member of the Association of Certified Fraud Examiners. He is a licenced portfolio manager. Anthony also serves as a

member of the Ontario Securities Commission's Continuous Disclosure Advisory Committee since 2006. In 2019, Anthony was appointed to the Board of the Capital Markets Advisory Committee of the International Accounting Standards Board.

Anthony has been very active in accounting standard setting since 2003. He is a former member of the Canadian Accounting Standards Board, the CICA's Emerging Issues Committee, and was the Chair of CPA Canada's Users Advisory Committee.

Anthony began part-time instruction at the university level in 1997, has published cases in financial accounting, and continues to provide guest lectures. He also runs custom training programs on financial statement analysis and business valuation for the CFA societies in Canada and the U.S., CPA Canada, as well as Canadian and U.S. analysts and portfolio managers.

Anthony is an advocate for investor rights. He is frequent media commentator and public speaker on issues related to financial accounting and disclosure and is considered an industry expert in special situations related to accounting. In 2006, Anthony was awarded the Award of Distinction by the Institute of Chartered Accountants of Ontario for his impact and leadership in the accounting profession among those under 40.

4:30 Keynote Speaker:

**Professor Naomi Soderstrom, FASSA,
University of Melbourne**

*Getting from Learning to Doing: Insights for Practice from
My (and Others') Academic Research on Sustainability*



Dr. Soderstrom received her Ph.D. in Accounting and Information Systems from Northwestern University. Her primary research areas are management accounting and sustainability accounting. Dr. Soderstrom's work has appeared in major journals including *Journal of Accounting and Economics*, *Journal of Accounting Research*, *The Accounting Review*, *Journal of the American Medical Association*, *Review of Accounting Studies*, *Contemporary Accounting Research*, *Inquiry*, *Journal of Management Accounting Research*, *Journal of Accounting, Auditing, and Finance*, and *Journal of Accounting and Public Policy* in the U.S. and *Accounting Organizations and Society* and *European Accounting Review* in Europe. She is a former Editor of *Journal of Management Accounting Research* (2016-2018), a current Editor at *Journal of Accounting and Public Policy* (2018-2021) and serves on the editorial boards of several journals. Prior to joining the University of

Melbourne, Dr. Soderstrom taught at the University of Washington and University of Colorado. She has been a Visiting Professor at Copenhagen Business School (Copenhagen, Denmark), IE (Madrid, Spain), ISB (Mohali, India), London School of Economics (London, UK), Mannheim Business School (Mannheim, Germany), the University of Maastricht (Maastricht, Netherlands), and Tel Aviv University (Tel Aviv, Israel). Dr. Soderstrom is Past President the Management Accounting Section of the American Accounting Association.

5:15 Closing Remarks & Adjournment - Len Brooks & Dushyant Vyas