

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

Assistant Professor, McMaster University, DeGroote School of Business  
1280 Main Street West, Hamilton, ON L8S 4M4  
(905) 525-9140 ext. 23991  
veenstk@mcmaster.ca

### **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

### **PROFESSIONAL ORGANIZATIONS**

---

Member, Chartered Professional Accountants of Ontario

Member, CFA (Chartered Financial Analyst) Society of Toronto

- Finance Committee Member – since 2007 – bi-monthly meetings
- Ethical Decision Making Workshop Presenter/Facilitator – Ontario universities

### **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

## **RESEARCH**

---

### **Peer Reviewed**

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

“Managers’ Cost of Equity Capital Estimates: Empirical Evidence” with Stephannie Larocque and Alastair Lawrence (*Journal of Accounting, Auditing, and Finance*, forthcoming)

### **Submitted for Publication**

“Beauty Premium? Evidence from Institutional Investors’ Voting for All-Star Analysts” with Congcong Li, An-Ping Lin, and Hai Lu (submitted to *The Accounting Review*, first round review)

### **Working Papers**

“Beauty and Academic Career” with Yanju Liu and Hai Lu (working paper, currently finalizing manuscript, target date for submission to *American Economic Review*, February 2017)

“The Moderating Effect of Cultural Values on the Relationship between Corporate Social Performance and Corporate Financial Performance” with Wei Shi (working paper, second round rejection at *Journal of International Business Studies* Fall 2016, currently revising manuscript, target date for submission to *Journal of Business Ethics*, January 2017)

“CEOs’ Framing of Mergers and Acquisitions and Stock Market Reaction” with Conor Callahan and Wei Shi (working paper, currently finalizing manuscript, target date for submission to *Strategic Management Journal*, February 2017)

“Use of Multiple Choice Questions in Assessment: A Case Study in an Introductory Management Accounting Course” with Lilian Chan (working paper, currently finalizing manuscript, target date for submission to *Accounting Perspectives*, February 2017)

“CEO Implicit Motives: Their Impact on Firm Performance” (thesis, working paper, currently updating data to reflect conference call data in addition to CEO letters to shareholders for period 2003 to 2016, target date for submission to *Accounting, Organizations and Society*, August 2017)

“Strategizing through CEO Achievement Oriented Shareholder Letters: Main and Mediating Effects” with Xiao Chen (working paper)

## Work in Process

“The Impact of SEC Comment Letters on Revenue Recognition Note Disclosure and Financial Statement Quality/Stock Market Reaction” with Heather Li

- Tables complete
- Working paper to be drafted by April 2017; submit to *Journal of Accounting, Auditing, and Finance* by August 2017

“Exploring the Fraud Triangle’s Third Dimension: Rationalization as Revealed by CEO/CFO Verbal and Visual Cues”

- Data analysis stage
- Working paper to be drafted by November 2017

“Conscientiousness, Creativity, Intelligence and Dishonest Behavior” with Zhuoyi Zhao (McMaster Ph.D student)

- Data analysis stage

## **PRESENTATIONS AT MEETINGS**

---

### Invited

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

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.

## **SCHOLARLY AND PROFESSIONAL ACTIVITIES**

---

Ad-hoc reviewer: Review of Accounting Studies

Ad-hoc reviewer: Journal of International Accounting Research

Ad-hoc reviewer: CAAA Research Committee

## **LIFETIME RESEARCH FUNDING**

---

2016	Grant – CPA/DeGroote 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” <u>Kevin Veenstra</u>
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” <u>Kevin Veenstra, Xiao Chen</u>
2014	Grant – CPA/DeGroote Centre for Promotion of Accounting Education and Research - \$6,000 “Is Attractiveness Always a Virtue? The Impact of Beauty on Career Success in Academia “ <u>Kevin Veenstra, Hai Lu, Yanju Liu</u>
2013	Grant – CA/DeGroote Centre for Promotion of Accounting Education and Research - \$10,000 “Revenue Recognition Disclosure: Insights into Firm Accounting Quality and Financial Performance” <u>Kevin Veenstra, Heather Li</u>
2012	Grant – CA/DeGroote 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” <u>Kevin Veenstra, Xiao Chen</u>

## **RESEARCH INTERESTS**

---

Social norms, social capital, implicit motives, ethics.

## **COURSES TAUGHT**

---

### **Undergraduate**

2016	Accounting Theory (2 undergraduate sections: 45 students per section) (1 MBA section: 20 students)	McMaster University
2016	Advanced Financial Accounting (2 sections: 40 students per section)	McMaster University
2015	Introductory Financing Accounting (4 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 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**

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

### **Other**

CPA Canada PEP Program (weekend sessions) – Seminar Leader – January 2016, March 2016, July 2016, September 2016, October 2016, September 2014, October 2014, November 2014

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

---

## **CONTRIBUTIONS TO TEACHING PRACTICE**

---

Course/curriculum development:

Advanced Financial Accounting – years 2010 through 2016 – 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 – years 2014 and 2015 – designed the entire course, using a case-based approach and focusing on facilitation in place of lecturing

Accounting/Finance for Decision Making – 2016 – designed the accounting part of the course, using a combination of lecture and facilitation

## **SUPERVISORSHIP**

---

Zhuoyi Zhao – PhD student – McMaster University – supervisor – in progress – 2015 to current

## **ADMINISTRATIVE RESPONSIBILITIES**

---

Graduate Accounting Diploma Executive Committee: member – 2013 to 2016

MBA Scholarship Review Committee: member – 2013 to current

EMBA planning committee: member – 2014 to 2016

Michael Lee-Chin committee: member – 2014

## **PROFESSIONAL EXPERIENCE**

---

2004-2007 Canadian Tire Corporation – Corporate Accounting Analyst - Toronto, Ontario  
Reporting to the director corporate accounting, responsibilities and skills included: drafting, editing, and issuance of corporate accounting policy handbook, project lead on VIE accounting standard implementation, project lead on financial instrument fair value accounting standards implementation, and in-house resident knowledge expert for all accounting GAAP issues.

2003-2004 Wal-Mart Canada Corporation – Corporate Audit Manager – Mississauga, Ontario  
Reporting to the director of internal audit, responsibilities and skills included: key role in the planning and implementation of Sarbanes-Oxley testing requirements, quarterly review of financial statements, and implementation of structured audit approach.

2001-2003 Ernst & Young LLP – Senior Staff Accountant – Kitchener, Ontario  
Reporting to audit managers, responsibilities and skills included: conducting financial audits for both public and private companies, including high-tech, manufacturing, and venture capital, gaining knowledge and application of Canadian and US GAAP, gaining knowledge and application of Canadian corporate tax rules, including preparation of SRED and R&D claims, and leading knowledge update seminars for colleagues and mentoring UFE writers throughout the study process.