

## PATRICK VORST, Ph.D., CFA, FRM

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September 2023

### EMPLOYMENT

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- April '22 – **Associate Professor**, *Maastricht University, School of Business and Economics*, Maastricht, the Netherlands
- Oct '18 – March '22 **Assistant Professor (with tenure)**, *Maastricht University, School of Business and Economics*, Maastricht, the Netherlands
- Sept '13 – Sept '18 **Assistant Professor**, *Maastricht University, School of Business and Economics*, Maastricht, the Netherlands
- Aug '16 – May '18 **Visiting Assistant Professor**, *Indiana University, Kelley School of Business*, Bloomington, IN, USA

### EDUCATION

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- Sept '09 – Mar '14 **PhD**, *Maastricht University, School of Business and Economics*, Maastricht, the Netherlands
- Jan '13 – Apr '13 **Visiting PhD**, *Duke University, Fuqua School of Business*, Durham, NC, USA
- Jan '08 – Aug '09 **Master of Science**, *Maastricht University, School of Business and Economics*, Maastricht, the Netherlands; Majors: Accounting, Finance (Top 3% Student Award 2008-2009)
- Sept '05 – Jan '08 **Bachelor of Science**, *Maastricht University, School of Business and Economics*, Maastricht, the Netherlands; Majors: Accounting, Finance (Top 3% Student Award 2007-2008)
- Dec '20 **Financial Risk Manager (FRM)**, *Global Association of Risk Professionals (GARP)*, Jersey City, NJ, USA
- Sept '13 **Chartered Financial Analyst (CFA)**, *CFA Institute*, Charlottesville, VA, USA

## REFEREED PUBLICATIONS

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1. **Vorst, P.** (2016). Real Earnings Management and Long-Term Operating Performance: The Role of Reversals in Discretionary Investment Cuts. *The Accounting Review*, 91 (4): 1219-1256
2. **Vorst, P.** and T.L. Yohn (2018). Life-Cycle Models and Forecasting Growth and Profitability. *The Accounting Review*, 93 (6): 357-381
3. Beneish, M. D., Harvey, C., Tseng, A., and **P. Vorst** (2022). Unpatented Innovation and Merger Synergies. *Review of Accounting Studies*, 27 (2): 706-744
4. Beneish, M. D. and **P. Vorst** (2022). The Cost of Fraud Prediction Errors. *The Accounting Review*, 97 (6): 91-121

## SELECTED WORKING PAPERS

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The Informativeness of Balance Sheet Disaggregations. Evidence from Forecasting Operating Assets (with Benjamin Noordermeer)

- Revise and Resubmit (2<sup>nd</sup> round) at *Management Science*

Intra-Life Cycle Information Transfers (with Teri Yohn & Matt Lyle)

- Preparing for submission to *Review of Accounting Studies*

Learning from Stock Prices: The Relevance of Discount Rate versus Cash Flow News (With Jessica Li & Frank Moers)

Financial Reporting Dynamics Following the Initial Public Offering (with Erik Peek)

Industry Specialist Auditors and the Ability of Accruals to Predict Future Cash Flows (with Annelies Renders, Britt Smeets, and Ann Vanstraelen)

## WORK IN PROGRESS

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Learnings from Peers: Overreactions to Peer Accounting Information?  
Analyst-Firm Matching and Analyst Forecasts

## **TEACHING EXPERIENCE**

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### **Maastricht University:**

#### **- Course Coordinator and Instructor:**

- International Financial Accounting (3<sup>rd</sup> year Undergraduate): 2013-2015
- Advanced Financial Accounting (Graduate): 2018-2020
- Financial Statement Analysis and Valuation (Graduate): 2013-2015;2018-
- Corporate Reporting and Internal Decision-Making (Graduate): 2021-

#### **- Instructor:**

- Management Accounting (1<sup>st</sup> year Undergraduate): 2009
- Corporate Finance (1<sup>st</sup> year Undergraduate): 2010
- International Financial Accounting (3<sup>rd</sup> year Undergraduate): 2011-2012
- Advanced Financial Accounting (Graduate): 2010

### **Indiana University:**

#### **- Instructor:**

- Management Decisions and Financial Reporting (Undergraduate)
- Intermediate Accounting I (Undergraduate)

### **Other:**

- Instructor of Advanced Bookkeeping (International Executive Master of Auditing; UMIO, Maastricht, the Netherlands)
- Instructor of Corporate Finance (Executive Master in Management Accounting; FHR Institute, Paramaribo, Suriname)
- Instructor of Financial Reporting and Analysis (Executive Master in Management Accounting; FHR Institute, Paramaribo, Suriname)
- Instructor of Research in Finance and Control ((International) Executive Master of Finance and Control, UMIO, Maastricht, the Netherlands)
- Thesis Supervisor (International) Executive Master of Finance and Control (UMIO, Maastricht, the Netherlands)

## **ACADEMIC SERVICE**

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### **Ad Hoc Reviewer:**

- *The Accounting Review*
- *Management Science*
- *Contemporary Accounting Research*
- *European Accounting Review*
- *Auditing: A Journal of Practice & Theory*
- *Accounting Horizons*
- *Journal of Business, Finance, & Accounting*
- *Journal of Accounting and Public Policy*
- *Accounting and Business Research*
- AAA Financial Accounting and Reporting Section Midyear Meeting
- AAA Management Accounting Section Midyear Meeting
- EAA Annual Congress
- International Symposium on Audit Research (ISAR)

### **PhD Supervision:**

- Jessica Li
- Benjamin Noordermeer
- Harry Nguyen
- Britt Smeets (defended March 2020)
- Lei Zou (defended December 2017)
- Lars Hamers (defended February 2017)

## **CONFERENCE/SEMINAR PRESENTATIONS**

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- 2023: Bayes Business School, City University, London (scheduled); Accounting Design Project, Virtual (scheduled); Cunef Universidad, Madrid (scheduled); EAA Annual Meeting, Helsinki
- 2022: INSEAD; Vienna University; Hawaii Accounting Research Conference, Honolulu\*
- 2021: EAA Annual Meeting (online)\*
- 2020: Hawaii Accounting Research Conference, Hilo
- 2019: PCAOB-TAR Conference, Washington D.C. (paper presentation + panel discussion); Maastricht University; EAA Annual Meeting, Cyprus\*; Financial Accounting & Reporting Section (FARS) Midyear Meeting, Seattle\*
- 2018: Tilburg University Winter Camp\*; The University of Illinois at Chicago; Maastricht University; ESCP Europe, Paris; EAA Annual Meeting, Milan; Financial Accounting & Reporting Section (FARS) Midyear Meeting, Austin; Methodological and Empirical Advances in Financial Analysis (MEAFSA), Sydney\*
- 2017: International Symposium on Audit Research, Sydney\*; Freie Universität Berlin; Dutch Accounting Research Conference, Tilburg; EAA Annual Meeting, Valencia\*; Auditing Section Midyear Meeting, Orlando\*; Management Accounting Section Midyear Meeting, Puerto Rico
- 2016: EAA Annual Meeting, Maastricht; EIASM Audit Quality Workshop, Florence\*; Financial Accounting & Reporting Section (FARS) Midyear Meeting, Newport Beach\*
- 2015: Conference on Financial Economics and Accounting, Rutgers University\*; AAA Annual Meeting, Chicago; EAA Annual Meeting, Glasgow; Maastricht University
- 2014: Conference on Financial Economics and Accounting, Georgia State University; EAA Annual Meeting, Tallinn
- 2013: Maastricht University; Tilburg University
- 2012: Erasmus University; AAA Annual Meeting, Washington; EAA Annual Meeting, Ljubljana; EAA Doctoral Colloquium, Bled; Maastricht University

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\*presented by co-author (conferences only)

## **PROFESSIONAL AFFILIATIONS**

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CFA Institute  
Global Association of Risk Professionals (GARP)  
American Accounting Association  
European Accounting Association