



SPEAKER PROFILES

ACCOUNTING MEETS VALUATION FAIR VALUE IN FINANCIAL REPORTING



5 December 2017 12:00 – 18:00



Jean-Paul Gauzès

In July 2016, Jean-Paul Gauzès became the EFRAG Board President. He was nominated by the European Commission following a consultation with the Council and the European Parliament.

From 2004 till 2014, Jean-Paul Gauzès was a member of the European Parliament. Throughout this period he was a member of the Committee on Economic and Monetary Affairs (ECON). From 2008 till 2014 Jean-Paul Gauzès was the Coordinator of the European People's Party (EPP) Group in ECON.



Sir David Tweedie

Sir David Tweedie was educated at Edinburgh University (BCom 1966, PhD 1969) and qualified as a Scottish Chartered Accountant in 1972. In 1990 he moved from a role as national technical partner at KPMG to be the first full time chairman of the UK Accounting Standards Board.

In January 2001 he was selected by the trustees of the IASC Foundation to be the first Chairman of the International Accounting Standards Board (IASB) and CEO of the Foundation. He led the Board for ten years until his term ended in June 2011.

He is a Fellow of the Judge Business School at Cambridge University and a visiting Professor of Accounting in the Management School at Edinburgh University, having previously held visiting professorships at the Universities of Lancaster and Bristol. He has received honorary degrees from eight British universities.

He was knighted in 1994 and has received many other honours and awards in recognition of his for service to the accounting profession. Sir David Tweedie became President of The Institute of Chartered Accountants of Scotland, the world's oldest professional accountancy body, in April 2012. He chairs the Royal Household Audit Committee for the Sovereign Grant.



Fair value – the theory



Mauro Bini

Mauro Bini is a professor at Bocconi University, Milan, Italy and chairman of the Management Board of the Organismo Italiano di Valutazione (OIV). Mauro Bini is member of the CAG- Consultative Advisory Group of the IAASB.

Professor Bini has been influential in the development of the business valuation profession in Italy and bringing together many organisations to create the OIV. His professional experience relates to business valuation/intangible assets particularly in the area of valuations for financial reporting for large national Italian companies, fairness opinions and valuations for litigation purposes.



Peter Sampers

Peter Sampers is Chairman of the Dutch Accounting Standards Board and Professor of Financial Accounting at Maastricht University and at the Open University in Heerlen.

He holds a PhD from Maastricht University for his dissertation on management control systems and shareholder value creation (2003) and is chartered accountant and member of the Netherlands Institute of Chartered Accountants (NBA).

Peter Sampers has extensive practical experience in financial reporting both from his work as Senior Accounting Officer of DSM and as Manager Policies and Directives of Philips Electronics. He is board member of the Servatius Building Cooperative in Maastricht and of the Laurentius Hospital in Roermond.

In the past, he was member of the EFRAG Supervisory Board, chairman of the EFRAG Planning and Resource Committee, vice-chairman of the International Accounting Working Group of Business Europe, member of the Financial Reporting Committee of the Netherlands Authority for the Financial Markets (AFM) and the Consultative Working Group of ESMA's Corporate Reporting Standing Committee.



Ann Tarca

Ann Tarca was appointed to the International Accounting Standards Board in July 2017. Her previous position was Professor at the University of Western Australia's Business School. She qualified as a chartered accountant in 1985 and has a PhD in accounting from the University of Western Australia. She was an accounting teacher and researcher at the University from 1996 and a professor since 2011.

Professor Tarca served as a member of the Australian Accounting Standards Board (AASB) from 2014 to 2017 and was research director for the AASB from February 2017. She was an academic fellow of the IFRS Foundation from 2011 to 2012. She has authored a text book on accounting and written a wide range of research papers related to IFRS Standards, for which she has received many awards. Professor Tarca is an active member of the international accounting academic community, having served on several boards and committees.



Alain Deckers

Alain Deckers has almost 20 years of experience in public service at the European Commission. He has been responsible for policy reviews and policy development in areas including trade in goods, environmental policy, public procurement and financial services regulation. He currently heads a team of responsible for corporate reporting and transparency, including both financial and non-financial reporting as part of DG Financial Stability, Financial Services and Capital Markets Union.

Alain graduated in physics and holds a masters in the economics of technical change, both from the University of Manchester (UK).



Jannis Bischof

Jannis Bischof is full professor at the University of Mannheim where he holds the Chair of Accounting. His research is at the intersection between financial accounting and banking. In particular, he examines the role of public information in the supervision of banks, the incentives for banks' disclosure behaviour, and the relation between disclosure and risk-taking behaviour. His work is published in leading international journals such as Journal of Accounting Research, Journal of Business Finance & Accounting, and Accounting in Europe.

Before Jannis Bischof joined Mannheim in 2015, he was Professor of Accounting and Finance at Goethe University Frankfurt and a Visiting Assistant Professor of Accounting at the University of Chicago Booth School of Business. He earned both a PhD and a master's degree from the University of Mannheim. During his PhD studies, he visited Harvard University and ESSEC Business School in Paris. Outside of academia, Jannis Bischof has worked with KPMG in accounting advisory services for the financial industry.



Vincent Papa

Vincent Papa, Director Financial Reporting Policy for capital markets at CFA Institute since October 2007 is focused on developing investor perspectives in respect of IFRS and US GAAP updates, wider corporate reporting including Non-GAAP financial measures and audit reform.

He serves on the EFRAG user panel and the ESMA Corporate Reporting Standing Committee. He previously served on the Financial Stability Board enhanced bank risk disclosure task force (EDTF) as well as on the IFRS advisory council and capital markets advisory council.

Prior to his current role, Vincent had thirteen years' experience in fixed income securities analysis, management consultancy and auditing roles. He is a CFA charter-holder and holder of US CPA license.

Fair value – the practice



Henk Oosterhout

Henk Oosterhout is Head of International Operations for Duff & Phelps and a managing director in the Amsterdam office, part of Valuation Advisory Services.

Henk Oosterhout has been involved in valuation engagements covering a wide variety of industries, including technology, information, communication and entertainment, consumer products, industrial products, energy and financial services.

Prior to Duff & Phelps, he was a managing director at Standard & Poor's Corporate Value Consulting. His past experience includes valuation services and strategy/M&A consulting within the Corporate Finance group of PricewaterhouseCoopers where was responsible for setting up a sub-practice regarding valuations for financial reporting purposes. Henk Oosterhout spent time teaching and researching corporate control and corporate governance topics. He was also an assistant professor of corporate finance at Tilburg University in the Netherlands and a visiting professor at the J.L. Kellogg Graduate School of Management at Northwestern University.

He received his M.B.A. in operations research/econometrics and his Ph.D. in corporate finance from Tilburg University in the Netherlands.



Andrew Watchman

Andrew Watchman joined EFRAG as CEO and TEG Chairman in April 2016.

Prior to joining EFRAG Andrew Watchman was the Global Head of IFRS for Grant Thornton, leading a team supporting the application of IFRS across the international network and chairing the firm's global IFRS expert group. Responsibilities included consulting on technical issues, developing publications, delivering training and responding to IASB proposals. Between July 2013 and joining EFRAG he also served as a member of the IFRS Interpretations Committee.

Prior to joining Grant Thornton Andrew served as Accountancy Adviser to the UK's Department of Trade and Industry (DTI), providing expert advice on public policy in financial reporting and the transition to IFRSs in the UK. Prior to that Andrew Watchman spent fourteen years in the audit practice of an international accounting firm, up to partner level.



Tanguy Dehapiot

Tanguy has studied at Ecole Polytechnique in Paris and is member of the French Institute of Actuaries. He has been working during his entire career at BNP Paribas, starting as a quantitative analyst on derivatives valuation and risk management measures and then creating the model risk team within the market risk department that has defined the model control framework and implemented valuation reserves.

He is the Chief Valuation Risk Officer and is involved in all aspects of valuation governance and more specifically model control including accounting and regulatory aspects. He has served on industry working groups such as the IASB Expert Advisory panel on Valuation, the Basel Committee Accounting Task Force, the International Valuation Standard Council (IVSC) as well as the AFME working Group on the Prudent value regulation set by EBA.



Steve Cooper

Steve Cooper has recently completed a 10-year term as a member of the International Accounting Standards Board. He was involved in all standard setting during this period, including the projects related to fair value measurement and financial instruments. Since retiring as a board member he continues to work part-time for the IASB in an advisory capacity.

Prior to joining the IASB, Steve Cooper spent 11 years at UBS where he was a Managing Director in the equities division. He led the valuation and accounting research team and was a member of the global investment recommendation committee. During this period he also served on several IASB and other committees related to accounting standard setting. His earlier career includes working in auditing, corporate finance and education and training. He qualified as an accountant in 1983 and holds a Masters degree in Accounting and Finance from The London School of Economics.



Daniele Solaroli

Daniele Solaroli started his career in 1999 at Arthur Andersen (audit practice) and joined PwC in 2002 (corporate finance practice).

He leads corporate finance (M&A, IPO, financing) and valuation engagements for financial reporting, tax, legal and M&A purposes (impairment test, purchase price allocation and intangible assets valuation, expert opinions, fairness opinions, derivatives pricing, etc) in particular in the TMT space both in Italy and abroad.

His main clients include Atlantia, Caltagirone Editore, CDP, Cementir Holdings, Enel, Engineering, Gamenet Group, IGT, Kuwait Petroleum International, Italia online, and Terna.

Daniele Solaroli holds a MA in Economics and Business Management from Tor Vergata University in Rome, he is a chartered accountant and he took a Masters in Finance at London Business School in 2008.



Roxana Damianov

Roxana Damianov is a Team Leader within the Investors and Issuers Department in ESMA. ESMA is an independent EU authority that ensures the integrity, transparency, efficiency and orderly functioning of securities markets, as well as enhancing investor protection. Her role covers coordination of ESMA activities in relation to accounting and auditing, prospectuses, securitisation and credit rating agencies policy.

Her previous roles include working at PricewaterhouseCoopers in which she had technical managerial positions in activities related to the audit, technical review of IFRS financial statements and transactions on capital markets. Roxana Damianov is the ESMA representative at the EFRAG Board, the CEAOB (Committee of European Audit Oversight Bodies), the Accounting Regulatory Committee in the European Commission and the IFRS Advisory Council.



Filippo Poli

Filippo Poli joined EFRAG in 2009 and was appointed to Research Director in 2014.

He previously worked in PwC and was active in national committees and international networks of IFRS experts. His experience in PwC included international secondments in France and Poland.

In EFRAG, he has been responsible for the IFRS 16 Leases project. He has been involved and leading research activities on various topics, including disclosure framework, goodwill and pension accounting.

He holds a Master Degree in Economics in Business and Economics at Bocconi University in Milan and is an Italian chartered accountant and auditor.