

Thi Thuy Dung (Jun) Nguyen

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(Updated August 2023)

EDUCATION

Universidad Carlos III de Madrid, Spain

Ph.D. in Business and Finance (Accounting track)

Sep 2020 - Jul 2024 (Expected)

Advisors: Beatriz García Osma, Encarna Guillamon-Saorin

MRes in Business and Finance

Sep 2018 - Sep 2020

University of Florida, United States

Visiting scholar

Nov 2022 - Mar 2023

Sponsor: W. Robert Knechel

University of Economics Ho Chi Minh City, Vietnam

Master in Accounting

2015 - 2018

Banking University of Ho Chi Minh City, Vietnam

Bachelor in Accounting

2012 - 2015

Bachelor in Business Administration

2009 - 2013

RESEARCH INTERESTS

Research method: Empirical archival

Research topics: Audit Quality, Auditor Judgments, Audit Disclosure, Auditor Expertise and Audit Market

WORKING PAPERS

Client-level exposure to cryptocurrency and auditor responses, with *Beatriz Garcia Osma, Hoang Nhan Ha, and W. Robert Knechel*

Auditors increasingly face issues that transcend the formal boundaries of the firm. In an era of technological revolution and where authoritative accounting and auditing guidance are yet to develop, auditors may lack the necessary knowledge and expertise to navigate novel and complex issues. In this study, we examine auditor responses in such settings by focusing on client exposure to cryptocurrency. We construct and validate a novel text-based measure of client-level exposure to cryptocurrency and the nature of such exposure. Using this proxy, we document an association between client exposure to cryptocurrency and audit pricing and reporting decisions. We also provide evidence of heightened audit-office demand for crypto-related skills.

Opinion selling and auditor reputation, with *Beatriz Garcia Osma and Encarna Guillamon-Saorin*

We study whether opinion selling damages auditors' reputation. We define opinion selling as cases where, either intentionally or unintentionally, the auditor gives the favorable audit opinion sought out by an opinion shopping client. Opinion shopping has raised long-standing concerns from policy setters. While prior literature focuses on the impacts of opinion shopping on clients, studies on the influences of opinion selling on auditors remain under-researched. Following Lennox (2000)'s approach, we identify successful opinion shopping clients and propose different proxies for lenient auditors who acquiesce to clients' proposals (intentionally or unwittingly). Our empirical results suggest that audit office opinion selling is associated with a subsequent reduction in market share. More lenient audit offices are not more likely to gain clients than stricter ones but are significantly more likely to lose existing clients. Moreover, we find evidence that the visibility of audit office opinion selling influences subsequent audit

market penalties when the accumulated number of opinion shoppers captures visibility in a given office over the years.

Audit materiality and debt contracting, with *Beatriz Garcia Osma, Encarna Guillamon-Saorin, and Omar De Ines Anton*

We examine whether lenders influence audit materiality disclosures and their consequences over debt contracting. We run our tests on a hand-collected sample of materiality disclosures prepared by auditors of listed firms in the U.K. and Ireland from 2013 to 2020. We predict and find evidence that lenders penalize firms with higher audit materiality. Consistent with lenders facing asymmetric payoffs, we also document that lenders' demand for audit materiality is asymmetric: materiality adjusts faster in reaction to increases in client business risk than equivalent decreases. Our evidence is consistent with lenders being sophisticated users of the new extended audit reports. In particular, our evidence suggests that lenders consider audit materiality jointly with audit fees when making their screening and monitoring decisions.

WORK IN PROGRESS

When auditors talk, who listens? Evidence from podcast series, with *Hoang Nhan Ha*

Initial stage research - Status: Data collection

TEACHING EXPERIENCE

Universidad Carlos III de Madrid, Spain (Level, teaching survey)

Teaching assistant

Analysis of Financial Statements (Undergraduate)	<i>Spring 2024</i>
Introduction to Accounting (Undergraduate)	<i>Spring 2024</i>
Introduction to Accounting (Undergraduate, 4.73/5 - 4.6/5)	<i>Spring 2022</i>
Introduction to Accounting (Undergraduate, 4.37/5 - 4.76/5)	<i>Spring 2021</i>
Introduction to Accounting (Undergraduate, 3.51/5 - 4.15/5)	<i>Spring 2020</i>

Ho Chi Minh City University of Law, Vietnam

Nov 2016 - Sep 2018

Lecturer in Accounting

Introduction to Accounting (Undergraduate, n/a)
Management Accounting (Undergraduate, n/a)

PROFESSIONAL EXPERIENCE

Joint Stock Commercial Bank for Investment and Development of Vietnam (BIDV), Vietnam

Apr 2015 - Oct 2016

General accountant

Mazars, Vietnam

Jan 2014 - Apr 2015

Audit assistant

Thien Minh Consultancy Limited Company, Vietnam

Apr 2013 - Sep 2013

Intern accountant

CONFERENCE PRESENTATION

Client-level exposure to cryptocurrency and auditor responses

3 rd Bayes/Bristol Accounting PhD conference	<i>Oct 2023</i>
XVII International Accounting Symposium	<i>Jul 2023</i>
Machine Learning for Textual and Unstructured Data Seminar (IESE)	<i>Jun 2023</i>
EAA 45 th Annual Congress*	<i>May 2023</i>

III PRICIT Doctoral Colloquium	<i>Apr 2023</i>
University of Florida Internal workshop	<i>Feb 2023</i>
AAA Auditing Section Doctoral Consortium 2023	<i>Jan 2023</i>

Opinion selling and auditor reputation

EAA 45 th Annual Congress	<i>May 2023</i>
AAA Auditing Section Midyear Meeting 2023	<i>Jan 2023</i>
YST 9 th Workshop on Audit Quality (<i>accepted for presentation</i>)	<i>Oct 2022</i>
II PRICIT Doctoral Colloquium	<i>Mar 2022</i>

Audit materiality and debt contracting

29th Finance Forum	<i>Jul 2022</i>
KU Leuven*	<i>Dec 2021</i>
Rotterdam School of Management*	<i>Dec 2021</i>
Bayes Business School*	<i>Dec 2021</i>
CUNEF Universidad*	<i>Nov 2021</i>
XVI International Accounting Symposium (Virtual)*	<i>Nov 2021</i>
1 st PhD and Young Accounting Scholars conference (Virtual)*	<i>Oct 2021</i>
XVI International Accounting Symposium (Virtual)*	<i>Nov 2021</i>
I ASEPUC-PRICIT Doctoral Workshop (Virtual)*	<i>Apr 2021</i>

When auditors talk, who listens? Evidence from podcast series

USP & ISCTE Doctoral Colloquium 2023	<i>Jul 2023</i>
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* : *Presented by co-author*

CONFERENCE/WORKSHOP PARTICIPATION

Cambridge Disinformation Summit (Virtual)	<i>Jul 2023</i>
Weinberg Center/ECGI 2023 Corporate Governance Symposium (Virtual)	<i>Feb 2023</i>
EGCI “Cryptocurrency, Blockchain, and their Governance Implications” (Virtual)	<i>Jan 2023</i>
2022 PCAOB Conference on Auditing and Capital Markets (Virtual)	<i>Oct 2022</i>
EGCI “Corporate Governance: Data and Technology” (Virtual)	<i>Dec 2021</i>
European Accounting Association 2021 Annual Conference (Virtual)	<i>Nov 2021</i>
2021 PCAOB Conference on Auditing and Capital Markets (Virtual)	<i>Oct 2021</i>
2021 AAA Virtual Annual Meeting (Virtual)	<i>Aug 2021</i>
2021 AAA Auditing Section Midyear Meeting (Virtual)	<i>Jan 2021</i>
2020 PCAOB Conference on Auditing and Capital Markets (Virtual)	<i>Oct 2020</i>

AWARDS AND HONORS

Research recognition

II PRICIT Doctoral Colloquium Best Proposal Award	<i>Mar 2022</i>
Great achievements on research from Principal of Banking University of Ho Chi Minh City	<i>2015</i>

Teaching recognition

Excellence in Teaching Assistance	<i>2021-2022</i>
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Other recognition

Universidad Carlos III de Madrid mobility grants	<i>Jun 2022</i>
Universidad Carlos III de Madrid graduate scholarships	<i>2018-2024</i>
Excellent Student from Principal of Banking University of Ho Chi Minh City	<i>2013, 2015</i>

DATA ANALYTICS SKILLS

Programming Languages	R, Stata, Python (Intermediate), SAS (Intermediate)
Software & Tools	LaTeX, Excel

HUMAN DEVELOPMENT

Machine Learning for Textual and Unstructured Data Seminar	<i>Jun 2023</i>
Accounting Coding Camp	<i>Dec 2022-Present</i>
EAA – NLP Workshop using Python – 2023	<i>Apr 2023</i>
Accounting and Economics Society Summer School	<i>Aug 2022</i>
Economics of Auditing, Limperg Institute	<i>Mar 2022</i>
DiD estimation with panel data, Prof. Jeff Wooldridge (Michigan State University)	<i>Dec 2021</i>
Python course, Limperg Institute	<i>Jun 2021</i>
Data Scientist with R, Datacamp (Completed 18/22 courses)	<i>Jul 2021 - Present</i>
Virtual course on Textual Analysis, Prof. Diego García (UC Boulder)	<i>Apr - May 2021</i>

LANGUAGES

Vietnamese (native)
English (proficient)
Spanish (elementary)

REFERENCES

Beatriz García Osma

Professor of Accounting
Department of Business Administration
Universidad Carlos III de Madrid
✉ bgosma@emp.uc3m.es

Encarna Guillamon-Saorin

Associate Professor of Accounting
Department of Business Administration
Universidad Carlos III de Madrid
✉ eguillam@emp.uc3m.es

W. Robert Knechel

Frederick E. Fisher Eminent Scholar in Accounting Director
Center for International Accounting and Auditing Center
Fisher School of Accounting
University of Florida
✉ w.knechel@warrington.ufl.edu