

Press Release

Berlin, November 2, 2015

ESMT founds Center for Financial Reporting and Auditing

- **Per Olsson, professor of accounting, will lead the center**
- **Center to narrow the gap between academic research and practice in the areas of financial reporting and auditing**

ESMT European School of Management and Technology has founded the Center for Financial Reporting and Auditing (CFRA) in Berlin with the support of nine leading companies. [Per Olsson](#), professor of accounting, will lead the center as Academic Director. The aim of CFRA is to provide high quality and independent research in the areas of financial reporting and auditing and to find practical solutions. Allianz, Daimler, Deloitte, EY, KPMG, Linde, PricewaterhouseCoopers, Siemens, and Stiftungsfonds Deutsche Bank support the CFRA.

CFRA provides a platform to strengthen the dialogue between academics and practitioners and to make highly complex research more accessible. Research will be disseminated through publications, seminars, and other forms of meetings. The center focuses on questions of standard setting and regulation in financial reporting as well as auditing. It also supports broader research on the role of various forms of disclosures in capital markets. It is internationally oriented to examine the increasingly global regulation in accounting and auditing. The Center for Financial Reporting and Auditing comes as the fourth center at ESMT in addition to the [Center for Leadership Development Research \(CLDR\)](#), the [Center for Sustainable Business \(CSB\)](#), and the [German Tech Entrepreneurship Center \(GTEC\)](#).

“Given the increasing global flow of capital and regulatory pressure at national and international levels, research on accounting and auditing in regards to capital markets is more important than ever,” commented Prof. Dr. Clemens Börsig, Chairman of the Deutsche Bank Foundation and Chairman of the ESMT Supervisory Board. “As a recognized expert in this field, Per Olsson strengthens the competence of ESMT in this area and provides a new impetus to bring research and practice together.”

Before Per Olsson joined ESMT in August 2015, he was a tenured associate professor of accounting at the [Fuqua School of Business](#), Duke University, which he joined in 2001. He had previously been an assistant professor at the [University of Wisconsin-Madison](#). His research focuses on the role of accounting information and disclosures in investment decisions. His research has been published in top academic journals such as *The Accounting Review*, the *Journal of Accounting and Economics*, and the *Journal of Accounting Research*, among others. He is a member of the editorial boards of several journals including *The Accounting Review*, the *Review of Accounting Studies*, the *Journal of Business Finance and Accounting*, and the *European Accounting Review*.

Managing Director of the center is Michael Gewehr, German Public Accountant and formerly partner at KPMG. Members of the Advisory Council, whose role it is to advise and oversee the center’s activities, are leading researchers in the field and include [Stanley Baiman](#) (University of Pennsylvania), [Tim Baldenius](#) (New York University), [Joachim Gassen](#) (Humboldt University), [Annette Köhler](#) (University of Duisburg-Essen), [Laurence van Lent](#) (Tilburg University) and [Katherine Schipper](#) (Duke University).

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About ESMT

ESMT European School of Management and Technology was founded in October 2002 by 25 leading global companies and institutions. The international business school offers a full-time MBA, an executive MBA, a master's in management as well as open enrollment and customized executive education programs. ESMT focuses on three main topics: leadership and social responsibility, European competitiveness, and the management of technology. ESMT faculty publishes in top academic journals. Additionally, the business school provides an interdisciplinary platform for discourse between politics, business, and academia. ESMT is based in Berlin, Germany, with Schloss Gracht as an additional location near Cologne. ESMT is a private business school, accredited by the German state, AACSB, AMBA, EQUIS, and FIBAA. Since 2013 ESMT has the right to grant PhDs. www.esmt.org