

THI THUY DUNG NGUYEN

Phone: (+34) 631 048 110 ◊ Email: dnguyen@emp.uc3m.es ◊ Website: <https://dnguyen-td.github.io/>

(Updated June 2023)

EDUCATION

Universidad Carlos III de Madrid, Spain

Ph.D. in Business and Finance

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, audit market, auditor judgments, auditors' reporting and disclosure

WORKING PAPERS

Opinion selling and auditor reputation, with Beatriz Garcia Osma and Encarna Guillamon-Saorin (UC3M)

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.

Client-level exposure to cryptocurrency and auditor responses, with Beatriz Garcia Osma and Hoang Nhan Ha (UC3M)

In a fast-changing world, auditors are increasingly faced with issues or transactions that lie outside the formal boundaries of the organization itself and without the support of authoritative accounting and auditing guidance. This is particularly true in the era of a technology revolution, where auditors may lack the necessary knowledge, expertise, and evidence to navigate novel and complex issues. In this study, we examine auditor responses to such uncertainty using the context of cryptocurrency exposure. Cryptocurrency is of interest due to its fast growth and the lack of regulation on how to account for and audit crypto assets. By analyzing Item 1 and Item 1A in 10-K filings, 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 provide evidence on audit pricing and auditor conservatism consequences.

Audit materiality and debt contracting, with *Beatriz Garcia Osma, Encarna Guillamon-Saorin, and Omar De Ines Anton (UC3M)*

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.

TEACHING EXPERIENCE

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

Teaching assistant

Introduction to Accounting (Undergraduate, 4.73/5 - 4.6/5)

Spring 2021

Introduction to Accounting (Undergraduate, 4.37/5 - 4.76/5)

Spring 2020

Introduction to Accounting (Undergraduate, 3.51/5 - 4.15/5)

Spring 2019

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

Opinion selling and auditor reputation

EAA 45th Annual Congress

May 2023

AAA Auditing Section Midyear Meeting 2023

Jan 2023

YST 9th Workshop on Audit Quality (*accepted for presentation*)

Oct 2022

II PRICIT Doctoral Colloquium

Mar 2022

Client-level exposure to cryptocurrency and auditor responses

XVII International Accounting Symposium

Jul 2023

Machine Learning for Textual and Unstructured Data Seminar (IESE)

Jun 2023

EAA 45th Annual Congress*

May 2023

III PRICIT Doctoral Colloquium

Apr 2023

University of Florida Internal workshop
AAA Auditing Section Doctoral Consortium 2023

Feb 2023
Jan 2023

Audit materiality and debt contracting

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

* : Presented by co-author

CONFERENCE/WORKSHOP PARTICIPATION

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

AWARDS AND HONORS

Research recognition

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

Teaching recognition

One of the top five best valued teaching assistants	2021-2022
---	-----------

Other recognition

Universidad Carlos III de Madrid mobility grants	Jun 2022
Universidad Carlos III de Madrid graduate scholarships	2018-2024
Excellent Student from Principal of Banking University of Ho Chi Minh City	2013, 2015
Valedictorian scholarship of Faculty of Business Administration	2013
The State Bank of Vietnam (SBV)’s Scholarships	2010-2012

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	Jun 2023
Accounting Coding Camp	Dec 2022-Present
EAA – NLP Workshop using Python – 2023	Apr 2023
Accounting and Economics Society Summer School	Aug 2022

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 19/24 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