

# Sandra G. Schafhäutle

The Wharton School

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## ACADEMIC POSITIONS

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2023 – Present      **Assistant Professor of Accounting**, The Wharton School of the University of Pennsylvania

## EDUCATION

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2017 – 2022      **Ph.D. in Financial Accounting**, University of Amsterdam, Amsterdam Business School  
(thesis defended in 2024)

2021 – 2022      **Non-degree Visiting Ph.D. Student**, University of Chicago, Booth School of Business

2016 – 2017      **M.Sc. in International Business, Major in Controlling**, Maastricht University, School of  
Business and Economics

2011 – 2015      **B.Sc. in Economics, Major in Applied Economics**, University of Konstanz

## RESEARCH

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### Research Interests

Financial and non-financial disclosure, supply chains, environmental and societal issues

### Refereed Publications

1. Schafhäutle S. G. and Veenman D. (2024) “Crowdsourced Forecasts and the Market Reaction to Earnings Announcement News.” *The Accounting Review* 99(2): 421-456

### Working Papers

2. “The Spillover Effects of Environmental Transparency and Enforcement Regulation: Evidence From Commodity Trading Firms,” solo-authored

Featured in:

- [Knowledge at Wharton](#)
- [Climate Center: The Impact, Value, and Sustainable Business Initiative at the Wharton School](#)

3. “Redacted Identities in Shipment Records: Evidence from Forced Labor Scrutiny in Supply Chains,” with Gurpal S. Sran (NYU)

Featured in:

- [NYU Stern Research Highlights](#)
- [National Affairs by Kevin Lewis](#)

4. “Why Disclose Privately? Shareholder Litigation Risk and Managers’ Private Disclosure of Bad News,” solo-authored

### Other Articles

5. Orts E. W. and Schafhäutle S. G. “Corporate Fiduciary Duty and the Global Climate and Biodiversity Crisis” *Michigan Journal of Environmental & Administrative Law*, forthcoming 2026

**EXTERNAL PRESENTATIONS** (P = PRESENTER, D = DISCUSSANT)

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UPenn Perry World House Global Justice and Human Rights Program <sup>P</sup> , INSEAD <sup>P</sup> , Stanford <sup>P</sup> ( <i>scheduled</i> ), University of Mannheim ( <i>scheduled</i> )	2026
Wharton's 3 <sup>rd</sup> Annual Convening of the ESG Initiative <sup>P</sup> , SARAC <sup>P,D</sup> , Duke University <sup>P</sup> , London Business School <sup>P</sup> , 17 <sup>th</sup> Annual Research Conference ARCS <sup>P</sup> , Open TRR 266 Conference <sup>P</sup> , Conference on Biodiversity in Finance and Accounting <sup>P</sup> , Accountability in a Sustainable World Conference <sup>P</sup> , Chicago Booth <sup>P</sup> , Wharton Climate Prof Series <sup>P</sup>	2025
FARS Midyear Meeting <sup>P,D</sup> , University of Texas at Dallas <sup>P</sup> , UBC Sauder School of Business <sup>P</sup> , UPenn Kleinman Center for Energy Policy <sup>P</sup> , Baruch College <sup>P</sup>	2024
London School of Economics and Political Science <sup>P</sup> , University of Bristol <sup>P</sup> , IESE Business School <sup>P</sup> , NYU Stern School of Business <sup>P</sup> , MIT Sloan School of Management <sup>P</sup> , University of Notre Dame <sup>P</sup> , Cornell University <sup>P</sup> , Boston University <sup>P</sup> , The Wharton School of the University of Pennsylvania <sup>P</sup> , Bocconi University <sup>P</sup> , Disclosure, Information Sharing, and Secrecy Workshop <sup>P</sup>	2023
Hawai'i Accounting Research Conference <sup>P</sup> , FARS Midyear Meeting <sup>P,D</sup> , Junior Accounting Meetings <sup>P</sup> , Maastricht University School of Business and Economics <sup>P</sup> , Emerging Scholars in Accounting Conference <sup>P</sup> , Vrije Universiteit Amsterdam <sup>P</sup>	2022
EAA Annual Congress <sup>P</sup> , EAA Doctoral Colloquium <sup>P</sup>	2021
SARAC <sup>P</sup> , EAA Annual Congress (cancelled) <sup>P</sup> , EAA Doctoral Colloquium (cancelled) <sup>P</sup>	2020
Maastricht University School of Business and Economics <sup>P</sup>	2019

**CONFERENCE PARTICIPATION**

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Columbia Junior Accounting Faculty Conference, <i>Journal of Accounting Research</i> ( <i>scheduled</i> ), ESMT Accounting Conference ( <i>scheduled</i> ), London Business School Accounting Symposium ( <i>scheduled</i> ), Bocconi Accounting Symposium ( <i>scheduled</i> )	2026
Columbia Junior Accounting Faculty Conference, Four-School Conference, <i>Journal of Accounting Research</i> Conference, Bocconi Accounting Symposium, UBCOW Conference, NYU Big Apple Accounting Conference, <i>Journal of Accounting and Economics</i> Conference	2025
Columbia Junior Accounting Faculty Conference, New Faculty Consortium, Wharton Spring Accounting Conference, ESMT Accounting Junior Conference, London Business School Accounting Symposium, Bocconi Accounting Symposium, Northwestern Advanced Causal Inference Workshop, NYU Big Apple Accounting Conference, Notre Dame Accountancy Research Conference, <i>Journal of Accounting and Economics</i> Conference, <i>Journal of Accounting Research</i> Registered Reports Conference	2024
Four-School Conference, Wharton Spring Accounting Conference, Bocconi Accounting Symposium, NYU Big Apple Accounting Conference, Notre Dame Accountancy Research Conference, Villanova University Accounting Conference, <i>Journal of Accounting and Economics</i> Conference, <i>Review of Accounting Studies</i> Conference	2023
Symposium on Private Firms, <i>Journal of Accounting Research</i> Conference, Northwestern Main Causal Inference Workshop	2022
<i>Journal of Accounting Research</i> Registered Reports Conference, Tilburg Accounting Winter Camp	2021
FARS Midyear Meeting	2020
EAA Annual Congress	2019
Dutch Accounting Research Conference, Tilburg Accounting Winter Camp	2018

## TEACHING

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### The Wharton School of the University of Pennsylvania

Instructor for Accounting and Financial Reporting (ACCT 1010)	Fall 2023 – Present
Instructor for Research in Accounting IV (Ph.D. seminar module)	Spring 2025, 2026
Instructor for Research in Accounting III (Ph.D. seminar module)	Fall 2024

### University of Amsterdam, Amsterdam Business School

Course coordinator and instructor for Research Seminar in Accountancy and Control	Fall 2022
Master thesis supervisor	Spring 2018 – 2022
Instructor for Financial Accounting 1 for Economics	Fall 2018 – 2020
Instructor for Financial Accounting 1 for Business	Spring 2018

### Guest Lectures

Wharton Legal Studies & Business Ethics: Law of Corporate Management and Finance	Spring 2026
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## ACADEMIC SERVICE

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### Ad-hoc reviewer

*Journals: Contemporary Accounting Research, European Accounting Review, Journal of Accounting and Economics, Journal of Accounting Research, Management Science, Review of Accounting Studies, The Accounting Review*

Conferences: Alliance for Research on Corporate Sustainability Conference, AAA Annual Meeting, FARS Midyear Meeting, HARC, MIT Asia Conference in Accounting

### Wharton School

Co-Organizer Seminars	Department Seminar Series and Conference: 2024 – Present
Dissertation Committee	Sharon Kwinjo (2027 expected)
Ph.D. Student Supervision	Dengsheng Chen, Second Year Summer Paper Advisor (2024) Allan Ngo, First Year Summer Paper Advisor, First Year Mentor (2024 – 2025) Andrew Fuller, Second Year Summer Paper Advisor (2025)
Panelist	Perry World House Student Fellow Conference (2026)
<b>Prior Service</b>	Organizer, Department Junior Faculty & PhD Student Brown Bag Series at the University of Amsterdam, Amsterdam Business School: 2019 – 2021

## FUNDING & AWARDS

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Wharton Dean's Research Fund	2025
FARS Outstanding Reviewer Award	2024
Global Initiatives at Wharton Funding	2024
ESG Initiative at Wharton Funding	2024
Wharton Teaching Excellence Award	2023, 2024

FARS Excellence in Reviewing Award	2022
Limperg International Scholarship	2021

## **PROFESSIONAL EXPERIENCES**

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KPMG, Financial Services Consultant, Munich, Germany	2017
George Fischer Pty Ltd., Intern, Sydney, Australia	2013