

**Romain
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Formation

Ph.D., in Finance, Université Paris-Dauphine
M.Sc., in Economics and Statistics, ENSAE
B.Sc., Ecole Normale Supérieure de Cachan

Biographie

Romain Boulland's research interests focus on earnings announcement, the effect of media in financial markets, and the role played by information intermediaries. His research encompasses the strategic timing of earnings release, the impact of financial communication on firms' visibility, and the behavioral biases of financial analysts. He teaches corporate finance in the M.Sc. program. During his Ph.D., Romain Boulland has been a visiting scholar at the University of Toronto and at the Swiss Finance Institute. He received the AFFI (French Finance Association) best dissertation award for his Ph.D. thesis. His papers have been presented at the American Finance Association (AFA) and the European Finance Association (EFA) meetings.

Projets en cours

"Announcing the Announcement", with O. Dessaint

This paper studies how long in advance the date and time of earnings announcements are made public (the "Advance Notice Period"). We find that such Advance Notice Period varies within firm and that its variation affects how much investors pay attention to earnings news. This variation in investors' attention affects short-run and long-run stock prices, thereby creating incentives for firms to strategically reduce the Advance Notice Period when they plan to disclose bad news. Consistent with this idea, we find that within-firm variations in the Advance Notice Period predict the earnings surprise.

AFA 2015 (Boston), EFA 2014 (Lugano)

[A nice presentation of the paper on CNBC.](#)

Publications

Publications académiques

Articles

"Do Investors Pay Sufficient Attention to Banks' Unrealized Gains and Losses on Available-for-sale Securities?" (R. Boulland, G. Lobo, L. Paugam), *European Accounting Review*

"Analysts' stickiness, over-reaction and drift" (R. Boulland), *Finance*, déc. 2018, Vol. 39, Numéro 1, p. 35-69

"Announcing the Announcement" (R. Boulland, O. Dessaint), *Journal of Banking & Finance*, sept. 2017, Vol. 82, p. 59-79

"News Dissemination and Investor Attention" (R. Boulland, F. Degeorge, E. Ginglinger), *Review of Finance*, mars 2017, Vol. 21, Numéro 2, p. 761-791

Autres activités

Prix et distinctions

Best Ph.D. thesis award: AFFI (French Finance Association)

Best Ph.D. thesis award, fondation Paris-Dauphine

Prize of the Chancellerie des Universités de Paris

Prize of the cercle France-Amérique