

IUSEN
Instituto de
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El **miércoles 11 de febrero** a las **12:00 horas** tendrá lugar, en el **Sala de Juntas** Prof. Serrano Soldevilla de la Facultad de Ciencias Económicas y Empresariales, un **seminario de investigación**, impartido por el **profesor Dr. Andrés Guiral (Yonsei Business School)**:

Título:

Linguistic Characteristics, Content Severity, Timing, and Failure Prediction in Going Concern Opinions

Resumen:

We test whether qualitative language in auditors' going-concern opinion (GCO) paragraphs predicts firm failure beyond the binary GCO decision. Using a large sample of distressed U.S. firms that receive a GCO, we decompose each paragraph into firm-specific core text and standardized boilerplate. From the core we measure relative length, linguistic complexity, certainty, and forward-looking language, and we hand-code a three-level severity taxonomy distinguishing generic distress, technical default/non-compliance, and terminal-risk/outcome disclosures. We also assess whether audit report delay adds incremental information. We find that more intensive core language, higher-severity content, and longer delays are associated with a higher probability of failure within 12 months, while analogous boilerplate measures are generally uninformative. We also find parallel evidence for time-to-failure over a two-year window, and results are robust to controls for management mitigation-plan disclosures. Overall, GCO informativeness depends on how auditors communicate risk, which conditions they emphasize, and when the message is delivered.

Andrés Guiral es catedrático de Contabilidad en la Yonsei Business School. De acuerdo con el Ranking QS 2025, ocupa el primer puesto en Corea y el número 34 a nivel mundial.

Su tesis doctoral, galardonada con el Premio Extraordinario de Doctorado, se centró en el análisis del proceso de toma de decisiones de auditores y analistas de crédito. Además, fue becario Fulbright posdoctoral en la Universidad de California, Riverside (UCR) durante el período 2004–2006.

Su trabajo ha sido publicado en diversas revistas académicas de reconocido prestigio, entre ellas Auditing: A Journal of Theory & Practice, Accounting & Finance, Behavioral Research in Accounting, Contemporary Accounting Research, Journal of Business Ethics, International Journal of Auditing, Managerial Auditing Journal y The International Journal of Accounting, entre otras.