

The Study's Privacy Notice

This privacy notice describes what personal data will be collected from you as a participating individual, and why and how the personal data will be processed in the study, as well as the details of the study and related participation. It also provides the information on what rights you as the data subject have pertaining to your personal data and how you can exercise these rights in relation to the processing.

Date: 25.04.2025

Working title of the study: Reagerar investerare på känsla i rösten? En empirisk undersökning av investerarsamtal.

The study is conducted for the MSc thesis.

1. Categories of personal data

The following types of personal data will be collected and processed:

- Audio recordings.
- Personal data from public websites or mass media.

No special categories of personal data or other specially protected personal data will be collected and processed in the study.

2. Data Controller

The student conducting the study is the data controller.

The student's name and contact information: Tuukka Lukkari, tuukka.lukkari@student.hanken.fi

Supervisor's name and position: Jan Antell, Associate Professor

Questions regarding the study and personal data processing are addressed to the contact person: Tuukka Lukkari, tuukka.lukkari@student.hanken.fi

3. Information about the study

This is a single study, and the respondents will not be contacted later. Participation in the study is not expected to cause any risk, harm or inconvenience to the respondents. No rewards will be paid for the participation in the study.

Research data will be processed during the data analysis phase in a manner that the respondents are not directly identifiable.

The identity of an individual respondent will not be disclosed in the thesis or any other research results to be published.

4. Purposes of personal data processing

The study will only process the personal data that are necessary and proportionate to the purposes and execution of the study.

The personal data will be processed for the study to investigate earnings calls of S&P 500-listed companies in order to determine whether emotions in CEOs' voices affect stock returns. Audio data is analysed in the form of mel-frequency coefficients. Only the soundwaves of the earnings calls will be used in the research process.

5. Legal bases for personal data processing

Processing is necessary for the purposes of the legitimate interests pursued by the controller which override the interests or fundamental rights and freedoms of the data subject.

6. Categories of data subjects

The study's population of interest is CEOs of stock-exchange-listed companies of the S&P 500 index.

Estimated number of the organizations in the study:

- More than 50 organisations.

Estimated number of the respondents in the study:

- 200-500 respondents.

7. Sources of personal data

Personal data will be collected from:

- secondary research data from previous studies.
- secondary data from public websites or mass media.

8. Recipients of personal data

No one other than the data controller will have access to the personal data. The personal data processed in the study will not be shared with and disclosed to any third party.

9. Storage and security of personal data

The data controller will be responsible for taking appropriate technical and organisational measures including encryption to protect the personal data against unauthorized access or illegal use and against damage to or loss of the personal data.

Personal data in digital form will be stored and backed up securely in the student's password-protected personal computer and hardware.

10. International data transfers

Personal data will not be transferred outside the EU/EEA or to international organizations. Personal data processing and transfers will reside inside the EU/EEA and be limited to the study.

11. Retention and erasure of personal data

All the personal data will be erased within 6 months after the thesis has been graded and approved.

12. Automated decision-making

No automated decision-making including profiling will be made based on the personal data collected and stored.

13. Data subjects' rights

According to the General Data Protection Regulation of the European Union (GDPR, EU 679/2016), you as the data subject have the right to:

- receive transparent information on the processing of your personal data and how you can exercise your rights (Art.12),
- access the personal data collected and processed (Art.15),
- have the inaccurate or incomplete personal data corrected (Art. 16),
- have your personal data erased (the right to be forgotten) in certain situations (Art. 17),
- restrict the processing of your personal data in certain situations (Art. 18),
- have your personal data transferred between systems in certain situations (Art. 20),
- object to the processing of personal data in certain situations (Art. 21),
- not be subject to automated decision-making, with certain exceptions (Art. 22), and
- be informed of a personal data breach involving a high risk (Art. 34).

When personal data processing is for archiving, scientific or historical research or statistical purposes, the rights may be restricted under the GDPR and Finnish Data Protection Act (1050/2018).

Restrictions of rights always require special protective measures.

Personal data will always be processed lawfully, fairly, and in a transparent manner to protect the fundamental rights and freedoms of the data subjects. The data controller follows a GDPR-compliant procedure to respond to subject access requests.

If you have questions or requests related to data protection or the processing of personal data, you can contact the contact person(s) or Data protection officer (DPO) mentioned above.

You have the right to lodge a complaint with the supervisory authority if you feel that the processing of your personal data is an infringement of data protection laws.

Contact information of the supervisory authority/Data protection authority (DPA) in Finland:

Office of the Data Protection Ombudsman
Visiting address: Lintulahdenkuja 4, 00530 Helsinki, Finland
Postal address: PO Box 800, 00531 Helsinki, Finland

Switchboard: tel. +358 29 566 6700

Registry: +358 29 566 6768

Email: tietosuoja@om.fi

<https://tietosuoja.fi>