

77. Jahrestagung des VHB

Einheit von Forschung und Lehre in der BWL:
up-to-date oder obsolet?

27.–29. Mai 2015

Tagungsband



Controller Institut



Dallmayr

VENDING & OFFICE



FORMAT



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WIRTSCHAFTS
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UNIVERSITY OF
ECONOMICS
AND BUSINESS

VHB

Verband der Hochschullehrer
für Betriebswirtschaft e.V.
German Academic Association
for Business Research



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Willkommen an der WU

Die Wirtschaftsuniversität Wien freut sich sehr, Gastgeberin der Jahrestagung des VHB 2015 zu sein und die Teilnehmerinnen und Teilnehmer in Wien begrüßen zu dürfen. Wir heißen Sie an unserem neuen Campus herzlich willkommen, dessen beeindruckende Architektur zu einem noch besseren Arbeitsklima für alle Universitätsangehörigen gleichermaßen beiträgt. Die Jahrestagung wird nun zum 77. Mal veranstaltet und kann damit auf eine langjährige Tradition verweisen. Dem VHB gelingt es mit dieser Tagung, die unterschiedlichen Disziplinen der BWL, die sich fortwährend spezialisieren und vertiefen, zusammenzuführen und den Diskurs der gesamten Betriebswirtschaftslehre voranzutreiben.

Dies wird auch durch die spannenden und die Hochschullehrer und -lehrerinnen der BWL stets begleitenden Fragestellungen dokumentiert, die als Verbandsthemen während der Tagung diskutiert werden. Darüber hinaus ist die VHB-Jahrestagung mit 211 Einreichungen für den offenen wissenschaftlichen Programmteil wieder gewachsen. Wir erwarten nach einem produktiven Begutachtungsprozess zahlreiche hervorragende wissenschaftliche Beiträge und Symposia.

Schließlich widmet sich die diesjährige Jahrestagung dem Generalthema „Einheit von Forschung und Lehre in der BWL: up-to-date oder obsolet?“. Das Humboldt'sche Ideal der Einheit von Forschung und Lehre wird zunehmend in Frage gestellt. Finanzielle Engpässe, hohen Studierendenzahlen, Konkurrenz außeruniversitärer Forschungs- und Lehrinstitutionen und Internationalisierung erfordern eine stärkere Profilbildung der Universitäten. Damit stellt sich gerade für die BWL als Fach der praxisnahen (Aus-)Bildung und vor dem Hintergrund der bereits erwähnten Differenzierung und Professionalisierung der Forschung die Herausforderung der Bewältigung des Spagats zwischen Forschung und Lehre. Wir hoffen, mit den diesem Thema gewidmeten Foren während der Jahrestagung einen Beitrag zur Beantwortung dieser Frage leisten zu können.

Wir wünschen den Teilnehmerinnen und Teilnehmern der Tagung nicht nur eine fruchtbare wissenschaftliche Auseinandersetzung mit spannenden Themen, sondern auch Freude an geselligen Treffen mit befreundeten Kolleginnen und Kollegen und vielleicht auch etwas Zeit, um die Vorzüge der Stadt Wien zu genießen.

Univ.Prof. Dr. Christoph Badelt
Rektor

Univ.Prof. Dr. Eva Eberhartinger
Vorsitzende des Organisationskomitees

Grußwort des VHB

Bereits 1921 gegründet ist der Verband der Hochschullehrer für Betriebswirtschaft e.V. (VHB) heute mit über 2.200 Mitgliedern die führende wissenschaftliche Verbandsinstitution der BWL im deutschsprachigen Raum. Kernziel ist die Förderung von Wissenschaft und Forschung in der BWL gerade auch für Generalisten. Denn betriebswirtschaftliche Forschung und Lehre sind dann exzellent, wenn sie die Impulse aus ihren Teildisziplinen aufnehmen und vernetzen. Dafür bietet die jährliche Pflingsttagung des VHB eine einzigartige wissenschaftliche Plattform. Hier werden nicht nur neueste Forschungsergebnisse in der Scientific Community präsentiert werden, sondern auch übergreifende Diskussionen zu aktuellen hochschuldidaktischen und -politischen Fragestellungen geführt.

Wir freuen uns besonders, in diesem Jahr an der Wirtschaftsuniversität Wien zu Gast sein zu dürfen: Auf einem der modernsten Campusgelände weltweit, das uns durch seine architektonischen Besonderheiten genauso begeistert wie durch modernste Lehr- und Lerninfrastrukturen. Es erwartet uns eine Vielzahl von hochkarätigen Veranstaltungen und ein hervorragendes offenes wissenschaftliches mit über 130 Vorträgen und Symposien. Ein besonderes Highlight wird die mit der Schmalenbach-Gesellschaft gestaltete Panel-Diskussion „Wissenschaft trifft Praxis“ sein.

Ich wünsche Ihnen viele spannende und anregende Impulse unserer diesjährigen Pflingsttagung 2015.

Prof. Dr. Barbara E. Weißenberger
Vorstandsvorsitzende des Verbands
der Hochschullehrer für
Betriebswirtschaft e.V.

Programm

Donnerstag, 28. Mai

8.00–17.30 Uhr

Infopoint & Registratur, Ort: LC Infodesk

9.00–10.30 Uhr

<p>Generalthema: Thought Bridge 2015: Linking research to practice in financial leadership. The seemingly impossible – the paradox of stretch goals</p> <p>Ort: LC Festsaal 1</p> <p>Chair: Werner Hoffmann, WU Gerhard Speckbacher, WU</p> <p>Presenter: Sim B. Sitkin, Duke University</p>	<p>Verbandsthema: Business Research – State-of-the-Art-Lectures</p> <p>Ort: LC Festsaal 2</p> <p>Moderator: Stefan Minner, TU München</p> <p>Vortragende: Sönke Albers, Kühne Logistics University Karl F. Dörner, Universität Wien</p>	<p>INFOR 1 PS: Wirtschaftsinformatik</p> <p>Ort: TC.3.07</p> <p>Chair: Sarah Spiekermann, WU</p> <p>Presenters: Franz Lehner, Universität Passau Michael Gierczak, Universität Kassel Ricardo Buettner, FOM University of Applied Sciences</p>	<p>SUSTAIN 1 PS: Nachhaltigkeitsmanagement</p> <p>Ort: TC.3.08</p> <p>Chair: Rüdiger Hahn, Universität Kassel</p> <p>Presenters: Dominik Schall, Technische Universität München Eva Kiefhaber, Technische Universität Kaiserslautern André Martinuzzi, WU</p>	<p>ORG 1 PS: Organisation</p> <p>Ort: TC.2.03</p> <p>Chair: Roman Wörner, WU</p> <p>Presenters: Roman Wörner, WU Laura Jacobey, Georg-August Universität Göttingen Katrin Scharfenkamp, Universität Tübingen</p>	<p>ÖBWL 1 PS: ÖBWL</p> <p>Ort: TC.3.05</p> <p>Chair: Jonas Schreyögg, Universität Hamburg</p> <p>Presenters: Jörg Sydow, Freie Universität Berlin Ellen Haustein, Universität Rostock Katharina Fischer, Universität Hamburg Vera Winter (geb. Hinz), Universität Hamburg</p>	<p>STEU 1 PSD: Betriebswirtschaftliche Steuerlehre</p> <p>Ort: TC.3.03</p> <p>Chair: Sebastian Schanz, Universität Bayreuth</p> <p>Presenters: Johannes Lorenz, Universität Passau Stephan Alberternst, Universität Paderborn</p>	<p>CO FIN 1 PS: Corporate Finance</p> <p>Ort: TC.4.03</p> <p>Chair: Jochen Lawrenz, Universität Innsbruck</p> <p>Presenters: Stefan Hirth, Aarhus University, Dänemark Florian Kaposty, University of Muenster Markus Brendel, HHL Leipzig Graduate School of Management</p>	<p>FIN ACC 1 PSD: Financial Accounting</p> <p>Ort: TC.0.01 (ERSTE)</p> <p>Chair: Jochen Bigus, FU Berlin</p> <p>Presenters: Devrimi Kaya, Universität Erlangen-Nürnberg Christa Bauer, FU Berlin</p>
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9.00–17.30 Uhr

Ausstellung, Ort: LC Forum

10.30–11.00 Uhr

Kaffeepause, Verleihung der Business Research Awards, Ort: LC Forum

11.00 – 12.30 Uhr

<p>Generalthema: Panel „Science 2.0 – was bedeutet der Wandel in der Wissenschaft für die BWL?“ (veranstaltet von ZBW – Leibniz-Informationszentrum Wirtschaft)</p> <p>Ort: LC Festsaal 1</p> <p>Moderatorin: Anna M. Köck, ZBW</p>	<p>Verbandsthema: Förderprogramm Science Angels</p> <p>Ort: LC Festsaal 2</p> <p>Moderator: Christian D. Schade, Humboldt-Universität zu Berlin</p> <p>Vortragende: Henriette Houben, Humboldt-Universität zu Berlin</p>	<p>SUSTAIN 2 PS: Nachhaltigkeitsmanagement</p> <p>Ort: TC.3.08</p> <p>Chair: Stefan Seuring, Universität Kassel</p> <p>Presenters: Katrin Hummel, University of Zurich Sepideh Parsa, Middlesex University Stefan Seuring, Universität Kassel</p>	<p>ORG 2 PS: Organisation</p> <p>Ort: TC.2.03</p> <p>Chair: Michael Hunoldt, Friedrich-Schiller-Universität Jena</p> <p>Presenters: Michael Hunoldt, Friedrich-Schiller-Universität Jena Leonhard Dobusch, Freie Universität Berlin Waldemar Kremser, Freie Universität Berlin</p>	<p>FIN ACC 3 FF: Financial Accounting</p> <p>Ort: TC.3.05</p> <p>Chair: Christiane Pott, TU Dortmund</p> <p>Presenters: Rüdiger Hahn, Universität Kassel Katarina Böttcher, Carl von Ossietzky Universität Oldenburg Daniela Plietsch, TU Dortmund Jochen Bigus, FU Berlin Margit Münzer, Universität zu Köln</p>	<p>STEU 2 PS: Betriebswirtschaftliche Steuerlehre</p> <p>Ort: TC.3.03</p> <p>Chair: Jens Müller, Universität Paderborn</p> <p>Presenters: Marcus Ager, Universität Innsbruck Maximilian Kittl, Universität Passau Carmen Bachmann, Universität Leipzig</p>	<p>CO FIN 2 PS: Value, Momentum and Liquidity</p> <p>Ort: TC.4.03</p> <p>Chair: Rainer Jankowitsch, WU</p> <p>Presenters: Philipp Schuster, Karlsruher Institut für Technologie Stephan Jank, Frankfurt School of Finance & Management Esad Smajlbegovic, University of Mannheim</p>	<p>Symposium 1: Qualitative Organisationsforschung</p> <p>Ort: TC.5.03</p> <p>Chair: Thomas Wrona, Technische Universität Hamburg</p> <p>Presenters: Thomas Wrona, Technische Universität Hamburg Christina Hoon, Universität Hannover Philipp Mayring, Alpen-Adria Universität Klagenfurt</p>	<p>FIN ACC 2 PSD: Financial Accounting</p> <p>Ort: TC.0.01 (ERSTE)</p> <p>Chair: Daniel Hoang, Karlsruhe Institute of Technology</p> <p>Presenters: Martin Ruckes, Karlsruhe Institute of Technology Darren G Bernard, University of Washington</p>
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12.30 – 14.00 Uhr

<p>Nachwuchsstammtisch (Mittagstisch), Ort: AD Sitzungssaal 1</p>	<p>Allgemeines Mittagessen, Ort: Mensa</p>	<p>Mittagstisch für Ehrenmitglieder und Seniormitglieder des VHB, Ort: AD Sitzungssaal 6</p>
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14.00–15.30 Uhr

<p>Generalthema: Getting Published: Meet the Editors of Leading Business Journals in the VHB Community</p> <p>Ort: LC Festsaal 1</p> <p>Moderator: Michael Müller-Camen, Zeitschrift für Personalforschung</p>	<p>Verbandsthema: Sönke Albers und Arnold Picot. Wege durch die Wissenschaft.</p> <p>Ort: LC Festsaal 2</p> <p>Moderatorin: Marina Fiedler, Universität Passau</p> <p>Vortragende: Sönke Albers, The Kühne Logistics University Hamburg Arnold Picot, Ludwig-Maximilians-Universität München</p>	<p>INTER UF 1 PSD: Internationales Management/ Unternehmensführung</p> <p>Ort: TC.3.08</p> <p>Chair: Johann Engelhard, Universität Bamberg</p> <p>Presenters: Ann-Christine Schulz, Freie Universität Berlin Franz Maybüchen, Georg-August-Universität Göttingen</p>	<p>TIE 1 PS: Innovations- und Technologie-management</p> <p>Ort: TC.2.03</p> <p>Chair: Frank Thomas Piller, RWTH Aachen</p> <p>Presenters: Boris D. Plüschke, Universität Bayreuth Georg Reischauer, TU Wien Diemo Urbig, Jackstädt Center of Entrepreneurship and Innovation Research Vivien Procher, Jackstädtzentrum für Unternehmertums- und Innovationsforschung</p>	<p>WP 1 PSD: Wirtschaftsprüfung/ Auditing</p> <p>Ort: TC.3.05</p> <p>Chair: Christopher Koch, Universität Mainz</p> <p>Presenters: Christopher Koch, Johannes Gutenberg-Universität Mainz Joerg R. Werner, Frankfurt School of Finance & Management</p>	<p>CONTR 1 PS: Controlling</p> <p>Ort: TC.3.03</p> <p>Chair: Rouven Trapp, Technische Universität Dortmund</p> <p>Presenters: Rouven Trapp, Technische Universität Dortmund Anne Chwolka, Otto-von-Guericke-Universität Magdeburg Matthias Meyer, TU Hamburg-Harburg</p>	<p>CO FIN 3 PS: Corporate Financial Decision Making</p> <p>Ort: TC.4.03</p> <p>Chair: Engelbert Dockner, WU</p> <p>Presenters: Daniel Hoang, Karlsruhe Institute of Technology Marcus Pramor, Deutsche Bundesbank Stefan Stöckl, ICN Business School Nancy-Metz</p>	<p>Symposium 2: Nachhaltigkeit</p> <p>Ort: TC.5.03</p> <p>Chair: Rüdiger Hahn, Universität Kassel</p> <p>Presenters: Rüdiger Hahn, Universität Kassel Bernhard Zwergel, Universität Kassel Stefan Seuring, Universität Kassel Michael Hiete, Universität Kassel</p>	<p>FIN ACC 4 PS: Financial Accounting</p> <p>Ort: TC.0.01 (ERSTE)</p> <p>Chair: Roland Königsgruber, Vrije Universiteit Amsterdam</p> <p>Presenters: Roland Königsgruber, Vrije Universiteit Amsterdam Oliver Knospe, Technische Universität Dresden Carsten Erb, Heinrich-Heine-Universität Düsseldorf</p>	
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15.30–16.00 Uhr

Kaffeepause, Ort: LC Forum

16.00–17.30 Uhr

<p>Generalthema: Panel: Performance Measurement in research and teaching. Experiences and lessons learned</p> <p>Ort: LC Festsaal 1</p> <p>Presenters: Monica Franco-Santos, Cranfield University Gerhard Speckbacher, WU</p>	<p>Verbandsthema: Wissenschaft trifft Praxis. Industrie 4.0 und Digitalisierung: Konsequenzen für Geschäftsmodelle</p> <p>Ort: LC Festsaal 2</p> <p>Moderation: Bernhard Pellens, Ruhr-Universität Bochum, Vizepräsident der Schmalenbach-Gesellschaft Barbara E. Weißenberger, Heinrich-Heine-Universität Düsseldorf</p>	<p>INTER UF 2 PS: Internationales Management/ Unternehmensführung</p> <p>Ort: TC.3.08</p> <p>Chair: Reinhard Moser, WU</p> <p>Presenters: Christopher Schlägel, Otto-von-Guericke-Universität Magdeburg Martin Hiebl, Universität Siegen Stefanie Schubert, WHU-Otto Beisheim School of Management</p>	<p>ETHIK 1 PSD: Wirtschaftsethik</p> <p>Ort: TC.2.03</p> <p>Chair: Albert Löhr, TU Dresden</p> <p>Presenters: Hansrudi Lenz, Universität Würzburg Florian Weber, KIT – Karlsruher Institut für Technologie</p>	<p>WP 2 PSD: Wirtschaftsprüfung/ Auditing</p> <p>Ort: TC.3.05</p> <p>Chair: Klaus Ruhnke, FU Berlin</p> <p>Presenters: Michael Stich, Friedrich-Alexander-Universität Erlangen-Nürnberg Paul Pronobis, FU Berlin</p>	<p>CONTR 2 FF: Controlling</p> <p>Ort: TC.3.03</p> <p>Chair: Andreas Hoffjan, TU Dortmund</p> <p>Presenters: Christian Meier, Universität Passau Peter Schäfer, Technische Universität München Thomas Günther, Technische Universität Dresden Christian Meier, Universität Passau Philipp Schreck, Universität München</p>	<p>PERS 1 PSD: Personalwesen</p> <p>Ort: TC.4.03</p> <p>Chair: Renate Ortlieb, Universität Graz</p> <p>Presenters: Ulrike Zschoche, Georg-August-Universität Göttingen Renate Ortlieb, Universität Graz</p>	<p>Symposium 3: Pfadabhängigkeit</p> <p>Ort: TC.5.03</p> <p>Chair: Georg Schreyögg, FU Berlin</p> <p>Presenters: Stefan Scholle, Melitta GmbH Arne Keller, Freie Universität Berlin Waldemar Kremser, Freie Universität Berlin</p>	<p>FIN ACC 5 PS: Financial Accounting</p> <p>Ort: TC.0.01 (ERSTE)</p> <p>Chair: Torben Teuteberg, HHL Leipzig Graduate School of Management</p> <p>Presenters: Torben Teuteberg, HHL Leipzig Graduate School of Management Ulrich Schäfer, Georg August Universität Göttingen Henrik Moser, Universität Mannheim</p>	<p>Herausforderungen betriebswirtschaftlicher Zeitschriften im deutschsprachigen Raum: Ein Vernetzungstreffen der Herausgeber/innen</p> <p>Ort: TC.4.04</p> <p>Moderator: Michael Müller-Camen, Zeitschrift für Personalforschung</p>
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19.00–23.00 Uhr

Galadinner, Ort: Schloss Schönbrunn, Orangerie

Programm

Freitag, 29. Mai

8.00–17.00 Uhr

Infopoint & Registratur, Ort: LC Infodesk

9.00–10.30 Uhr

VHB-Hauptversammlung, Ort: LC Festsaal 1

9.00–17.30 Uhr

Ausstellung, Ort: LC Forum

10.30–11.00 Uhr

Kaffeepause, Ehrung neuer Ehrenmitglieder, Ort: LC Forum

11.00–12.30 Uhr

<p>Generalthema: Wissensvermittlung 3.0: Lehrformate am Campus (Erich Schmidt Verlag)/ Publizieren zwischen traditionellem Verlag und Selfpublishing (Vahlen, Versus)</p> <p>Ort: LC Festsaal 1</p> <p>Referat: Sibylle Böhler (Vertriebs- und Marketingleiterin des Erich Schmidt Verlages – ESV)</p> <p>Diskussion: Dr. Stefan Helber, Autoren (Vahlen und Versus),</p> <p>Moderation: Jean-Paul Thommen</p>	<p>Verbandsthema: Nachwuchs- Brainpool: Frauenförderung und Berufung</p> <p>Ort: LC Festsaal 2</p> <p>Moderatorin: Henriette Houben, Humboldt- Universität zu Berlin</p>	<p>BANKEN 1 PSD: Bank- und Kreditwesen</p> <p>Ort: TC.3.08</p> <p>Chair: Susanne Homölle, Universität Rostock</p> <p>Presenters: Oscar Stolper, Philipps-Universität Marburg Jörg Prokop, Universität Oldenburg</p>	<p>ORG 3 PS: Organisation</p> <p>Ort: TC.2.03</p> <p>Chair: Miriam Flickinger, Universität München</p> <p>Presenters: Miriam Flickinger, Ludwig-Maximilians- Universität München Elisabeth Müller, Universität Passau Jasmin Joecks, Universität Tübingen Patrick Julian Oehler, TU München</p>	<p>WP 3 PS: Wirtschaftsprüfung/ Auditing</p> <p>Ort: TC.3.05</p> <p>Chair: Christopher Koch, Universität Mainz</p> <p>Presenters: Ulf Mohrmann, Universität Konstanz Jacob Justus Leidner, Julius-Maximilians- Universität Würzburg Christopher Koch, Universität Mainz</p>	<p>CONTR 3 FF: Controlling</p> <p>Ort: TC.3.03</p> <p>Chair: Christian Riegler, WU</p> <p>Presenters: Andreas Ostermaier, Technische Universität München Bernhard Hirsch, Universität der Bundeswehr München Christian Nitzl, Universität der Bundeswehr München Martin Altenburger, WU Benedikt Bisig, University of Zürich</p>	<p>CO FIN 4 PS: Corporate Finance</p> <p>Ort: TC.4.03</p> <p>Chair: Dieter Hess, Universität Köln</p> <p>Presenters: Otto Randl, WU Hannes Wagner, Bocconi University Dieter Hess, Universität Köln</p>	<p>Symposium 4: Transdisziplinarität</p> <p>Ort: TC.5.03</p> <p>Chair: Georg Müller-Christ, Universität Bremen</p> <p>Presenters: Ursula Kopp, WU Andre Martinuzzi, WU Marlen Arnold, Universität Oldenburg Georg Müller-Christ, Universität Bremen</p>	<p>FIN ACC 6 PSD: Financial Accounting</p> <p>Ort: TC.0.01 (ERSTE)</p> <p>Chair: Christoph Pelger, Universität Innsbruck</p> <p>Presenters: Alexander Merz, Universität Göttingen Christoph Pelger, Universität Innsbruck</p>	<p>STEU 3 PS: Betriebswirtschaft- liche Steuerlehre</p> <p>Ort: TC.5.15</p> <p>Chair: Caren Sureth, Universität Paderborn</p> <p>Presenters: Martina Rechbauer, Universität Graz Kristina Hemmerich, Universität Würzburg Stefan Weber, Universität Tübingen</p>
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12.30–14.00 Uhr

Allgemeines Mittagessen, Ort: Mensa

New Faculty- und Internationals-Meeting (Mittagstisch), Ort: AD Sitzungssaal 1

14.00–15.30 Uhr

<p>Generalthema: Data Science-Ausbildung/ Podiumsdiskussion mit INTERNET-OFFENSIVE ÖSTERREICH</p> <p>Ort: LC Festsaal 1</p> <p>Impulsreferat: Axel Polleres, WU</p> <p>Moderator: Alfred Taudes, WU</p>	<p>Verbandsthema: Zwischen Mikroökonomik und Unternehmenspraxis: Die BWL als universitäre Disziplin</p> <p>Ort: LC Festsaal 2</p> <p>Moderatorin: Birgitta Wolff, Goethe-Universität Frankfurt am Main</p> <p>Vortragende: Ruth Stock-Homburg, Technische Universität Darmstadt Alexander Gerybadze, Universität Hohenheim</p>	<p>INTER UF 3 PS: Internationales Management/ Unternehmensführung</p> <p>Ort: TC.3.08</p> <p>Chair: Jan Hendrik Fisch, WU</p> <p>Presenters: Vivien Procher, Jackstädtzentrum, Bergische Universität Wuppertal Martin Weiss, Friedrich-Alexander-Universität Erlangen-Nürnberg Markus Pudelko, IESE</p>	<p>FIN ACC 8 FF: Financial Accounting</p> <p>Ort: TC.2.03</p> <p>Chair: Jan Riepe, Universität Tübingen</p> <p>Presenters: Jan Riepe, Universität Tübingen Frerich Buchholz, Carl von Ossietzky Universität Oldenburg Stefan Maul, Eberhard Karls Universität Tübingen Kerstin Lopatta, Universität Oldenburg</p>	<p>WP 4 PS: Wirtschaftsprüfung/ Auditing</p> <p>Ort: TC.3.05</p> <p>Chair: Reiner Quick, TU Darmstadt</p> <p>Presenters: Lisa Frey, Universität Passau Christopher Bleibtreu, Universität Konstanz Reiner Quick, TU Darmstadt</p>	<p>CONTR 4 PS: Controlling</p> <p>Ort: TC.3.03</p> <p>Chair: Alfred Wagenhofer, Universität Graz</p> <p>Presenters: Julia Nasev, Universität zu Köln Markus Dirmhirn, Universität Passau Clemens Löffler, Universität Wien</p>	<p>PERS 2 PS: Personalwesen</p> <p>Ort: TC.4.03</p> <p>Chair: Kilian Moser, Technische Universität München</p> <p>Presenters: Dominik Weiß, Universität Augsburg Andrea Greilinger, TU München Kilian Moser, Technische Universität München</p>	<p>Symposium 5: University Endowment</p> <p>Ort: TC.5.03</p> <p>Chair: Otto Randl, WU</p> <p>Presenters: Otto Randl, WU Neal Stoughton, WU Stephan Kranner, WU Josef Zechner, WU</p>	<p>FIN ACC 7 PS: Financial Accounting</p> <p>Ort: TC.0.01 (ERSTE)</p> <p>Chair: Georg Schneider, Universität Graz</p> <p>Presenters: Sebastian Müller, Universität Mannheim Georg Schneider, Universität Paderborn Lisa Albrecht, Universität Mannheim</p>	<p>STEU 4 PSD: Betriebswirtschaftliche Steuerlehre</p> <p>Ort: TC.5.15</p> <p>Chair: Markus Diller, Universität Passau</p> <p>Presenters: Martin Fochmann, Universität Hannover Swen Kuper, Ruhr-Universität Bochum</p>
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15.30–16.00 Uhr

Kaffeepause, Ort: LC Forum

16.00–17.00 Uhr

<p>HSM 1 PSD: Hochschulmanagement</p> <p>Ort: TC.3.08</p> <p>Chair: Joachim Prinz, Universität Duisburg-Essen</p> <p>Presenters: Annika Fröhlich, Universität Augsburg Vyara Radulova, Ludwig-Maximilians- University Munich</p>	<p>ORG 4 PSD: Organisation</p> <p>Ort: TC.2.03</p> <p>Chair: Agnes Bäker, Universität Tübingen</p> <p>Presenters: Bernd Frick, Universität Paderborn Agnes Bäker, Universität Tübingen</p>	<p>WP 5 PSD: Wirtschaftsprüfung/ Auditing</p> <p>Ort: TC.3.05</p> <p>Chair: Corinna Ewelt-Knauer, Universität Münster</p> <p>Presenters: Corinna Ewelt-Knauer, Universität Münster Jochen Theis, Universität Duisburg-Essen</p>	<p>CONTR 5 PSD: Controlling</p> <p>Ort: TC.3.03</p> <p>Chair: Robert Gillenkirch, Universität Osnabrück</p> <p>Presenters: Thomas Günther, Technische Universität Dresden Robert Gillenkirch, Universität Osnabrück</p>	<p>PERS 3 PSD: Personalwesen</p> <p>Ort: TC.4.03</p> <p>Chair: Thomas Zwick, Universität Würzburg</p> <p>Presenters: Patrick Kampkötter, Universität zu Köln Thomas Zwick, Universität Würzburg</p>	<p>Symposium 6: Consumer Behavior</p> <p>Ort: TC.5.03</p> <p>Chair: Bernadette Kamleitner, WU</p> <p>Presenters: Stephan Dickert, WU Philipp Scharfenberger, Universität St. Gallen Sophie Süßenbacher, WU Jana Korunovska, WU</p>	<p>FIN ACC 9 PSD: Financial Accounting</p> <p>Ort: TC.0.01 (ERSTE)</p> <p>Chair: Jörg-Markus Hitz, Universität Göttingen</p> <p>Presenters: Jörg-Markus Hitz, Universität Göttingen Nico Lehmann, Georg-August- Universität Göttingen</p>
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17.00–17.30 Uhr

Stafettenübergabe, Verabschiedung, Ort: LC Festsaal 2

Offenes wissenschaftliches Programm – Abstracts



ID: 111/BANKEN 1 PSD

Bank- und Kreditwesen

Zeit: 2015-05-29 11:00

Ort: TC.3.08

Chair: Homölle, Susanne

IT TAKES TWO TO TANGO: HOUSEHOLDS' RESPONSE TO FINANCIAL ADVICE AND THE ROLE OF FINANCIAL SOPHISTICATION

Stolper, Oscar (1); Walter, Andreas (2)

1: Philipps-Universität Marburg, Deutschland;

2: Justus-Liebig-Universität Gießen, Deutschland

Using a unique dataset of over 6,000 clients of a German advisory firm who have received financial advice on basic retirement provision and the insurance of major life risks, we investigate households' response to advice while controlling for major agency conflicts. Overall, our

results indicate that fixing supply-side issues of financial advice does not necessarily translate into more efficient consumer behavior: two thirds of the households under review ignore the advice completely and if they choose to heed it, they tend to follow it only to a relatively little extent. Moreover, our findings suggest that the generally inefficient use of financial advice is disproportionately driven by the financially knowledgeable households, implying that the adverse effect of financial sophistication on the use of financial advice as documented in previous studies does not stem from the moral hazard issue inherent in conflicted financial advice.

ID: 220/BANKEN 1 PSD

Bank- und Kreditwesen

Zeit: 2015-05-29 11:00

Ort: TC.3.08

Chair: Homölle, Susanne

DETERMINANTS OF OPERATIONAL RISK IN FINANCIAL INSTITUTIONS: EVIDENCE FROM GERMAN-SPEAKING COUNTRIES

Prokop, Jörg; Pakhchanyan, Suren

Universität Oldenburg, Deutschland

Based on a proprietary dataset containing about 800 operational risk events in financial institutions in German-speaking countries since the 1980s, we study the relationship between operational risk events on the one hand, and changes in fundamental variables or business environment factors on the other hand. Consistent with prior research, we find a positive and significant relationship between firm size and operational losses. Moreover, we observe a negative and significant association between core capital and operational losses, indicating that financial institutions with higher core capital tend

to have better internal controls. Regarding business environment factors, we observe a positive relationship between operational risk events and GDP, and a negative association with the IFO Business Climate Index. When focusing on external fraud as an operational risk event type, we identify a strongly positive relationship for financial institutions following an aggressive growth strategy, implying a positive correlation between credit risk and operational risk. Moreover, we find that internal fraud is less prevalent in older firms, and that there is a weakly significant negative relationship between a financial institution's cash holdings and its operational losses due to the lack of internal controls. Finally, our results show differences in factor relevance conditional on whether cooperative banks, public-sector banks, or commercial banks are being studied.

ID: 63/CO FIN 1 PS

Corporate Finance

Zeit: 2015-05-28 09:00

Ort: TC.4.03

Chair: Lawrenz, Jochen

THE VALUE OF INTANGIBLES

Clausen, Saskia (2); Hirth, Stefan (1)

1: Aarhus University, Dänemark;

2: University of Southern Denmark

We analyze the effect of firms' intangibles on firm value. In doing so, we test the applicability of commonly used proxies for intangible intensity. As an alternative proxy, we develop an earnings-based measure which captures the productivity of intangibles. Firm value is measured as market capitalization, acquisition prices in

M&A transactions, or proceeds to creditors in bankruptcy. We find that all measures of intangible intensity can consistently explain a significant part of acquisition prices. The earnings-based intangibility measure performs particularly well in explaining changes in the market capitalization. In contrast to conventional wisdom, we find that intangibles also have a positive effect on value in distress. Finally, we present a specific application of our intangible-intensity measure in the context of capital structure. We find that more intangible-intensive firms have lower leverage.

ID: 59/CO FIN 1 PS

Corporate Finance

Zeit: 2015-05-28 09:00

Ort: TC.4.03

Chair: Lawrenz, Jochen

MARKET DISCIPLINE, DEPOSIT INSURANCE, AND COMPETITIVE ADVANTAGES: EVIDENCE FROM THE FINANCIAL CRISIS

Domikowsky, Christian; Kaposty, Florian

University of Muenster, Deutschland

This study empirically investigates two issues that are largely unexplored in the literature on market discipline and deposit insurance. We first explore whether it is possible to offer full insurance for non-financial depositors whilst maintaining market discipline. We answer this question using a comprehensive panel of German banks which are subject to privately funded and administered deposit insurance schemes relying on peer monitoring.

The second aim is to exploit the heterogeneity between the three major deposit insurance schemes in Germany to analyze whether more credible deposit insurance can be a competitive advantage for banks in a systemic crisis, i.e. at a time when stable funding is of particular importance. Using a dynamic panel data model, we find (1) some market discipline to be prevalent as measured by the growth rates of customer and interbank deposits, (2) this finding to be stronger for uninsured interbank deposits, and (3) banks ceteris paribus to experience higher growth rates of customer deposits in the financial crisis if they are part of a deposit insurance scheme that is more credible to the general public.

ID: 121/CO FIN 1 PS

Corporate Finance

Zeit: 2015-05-28 09:00

Ort: TC.4.03

Chair: Lawrenz, Jochen

GOOD MATCHES LAST LONGER – UNOBSERVED HETEROGENEITY ACROSS FIRM-OWNER MATCHES

Brendel, Markus

HHL Leipzig Graduate School of Management, Deutschland

The majority of studies on the value impact of ownership concentration consider firm heterogeneity as a potential source of endogeneity. This paper suggests control concentration to be additionally correlated with unobserved

firm-owner match characteristics that affect firm valuation. Using a sample of CDAX firms from 2000–2009, we find favorable – value enhancing – firm-owner matches to be more likely to emerge at high ownership concentration and with long tenure of the controlling owner. This finding supports the hypothesis of patient and committed large blockholders. We conclude that neglecting match heterogeneity masks the positive average effect of ownership concentration in Germany.

ID: 118/CO FIN 2 PS

Value, Momentum and Liquidity

Zeit: 2015-05-28 11:00

Ort: TC.4.03

Chair: Jankowitsch, Rainer

A HETEROGENEOUS AGENTS EQUILIBRIUM MODEL FOR THE TERM STRUCTURE OF BOND MARKET LIQUIDITY

Gehde-Trapp, Monika (2); Schuster, Philipp (1); Uhrig-Homburg, Marliese (1)

1: Karlsruher Institut für Technologie, Deutschland;

2: Universität Mannheim, Universität zu Köln

We analyze the impact of market frictions on trading volume and liquidity premia of finite maturity assets when

investors differ in their investment horizons. In equilibrium, short-horizon investors only invest in short-term assets and illiquidity spills over from short-term to long-term maturities. Our model predicts i) a hump-shaped relation between trading volume and maturity, ii) lower trading volumes of older compared to younger assets, iii) an increasing liquidity term structure when considering ask prices, and iv) a liquidity term structure from bid prices that is decreasing or U-shaped. Empirical tests for U.S. corporate bonds support our theoretical predictions.

ID: 134/CO FIN 2 PS

Value, Momentum and Liquidity

Zeit: 2015-05-28 11:00

Ort: TC.4.03

Chair: Jankowitsch, Rainer

SPECIALIZED HUMAN CAPITAL, UNEMPLOYMENT RISK, AND THE VALUE PREMIUM

Jank, Stephan

Frankfurt School of Finance & Management, Deutschland

To determine whether negative shocks to specialized human capital are priced in the cross section of stock returns, this study measures shocks to industry-specific human capital by employment growth in that industry. In industries in which employment contracts, exposure to the value factor is significantly higher than in industries in which employment expands.

Cross-sectional predictive regressions and hedging portfolio returns document that stocks belonging to industries with low employment growth have higher expected returns than stocks belonging to industries with high employment growth. The return premium related to employment growth is pervasive across small, big, and micro stocks, as well as when micro stocks are excluded. The premium cannot be explained by the capital asset pricing model, but the hedging portfolio's payoffs are inversely related to that of the value-minus-growth risk factor. value premium, specialized human capital, & unemployment risk.

ID: 210/CO FIN 2 PS

Value, Momentum and Liquidity

Zeit: 2015-05-28 11:00

Ort: TC.4.03

Chair: Jankowitsch, Rainer

WHO TRADES ON MOMENTUM?

Baltzer, Markus (1); Jank, Stephan (2); Smajlbegovic, Esad (3)

1: Deutsche Bundesbank, Germany;

2: Frankfurt School of Finance & Management gemeinnützige GmbH, Germany;

3: University of Mannheim, Germany

Using a unique data set that contains the complete ownership structure of the German stock market, we study the momentum and contrarian trading of different investor groups. We find that foreign investors and financial institutions, in particular mutual funds, are

momentum traders, while private households are contrarians. Moreover, we show that contrarian trading by private households declines with investors' financial sophistication as proxied by financial wealth and equity home bias. Looking at momentum trading over time, we document that the selling of loser stocks by foreign and institutional investors substantially increased during the market downturn of the Great Recession and just before the crash of the momentum strategy in 2009. Finally, our evidence indicates that excessive selling of loser stocks pushed prices below their fundamental value predicting relative overperformance of past losers and reversal in the momentum strategy.

ID: 42/CO FIN 3 PS

Corporate Financial Decision Making

Zeit: 2015-05-28 14:00

Ort: TC.4.03

Chair: Dockner, Engelbert

INTERNAL CAPITAL MARKETS AND DIVERSIFIED FIRMS: THEORY AND PRACTICE

Gatzer, Sebastian; Hoang, Daniel; Ruckes, Martin

Karlsruhe Institute of Technology, Deutschland

We analyze a unique dataset from a survey of CFOs of diversified firms to examine four areas of diversification and internal capital markets: causes and financing effects of corporate diversification, capital budgeting processes, capital investment methods, and reallocation policies in internal capital markets. CFOs see the main financial benefits of being diversified in lower costs of capital and

higher debt capacities. Challenging the usual bottom-up view on capital allocation, firms' capital budgeting processes have typically also a top-down component: while top management relies on financial projections provided by divisions it also uses its own qualitative information. Top management is aware of agency and information problems at the divisional level and organizes the budgeting process to counteract managerial opportunism. Firms acknowledge that capital allocation decisions can frequently lead to a more evenly distributed allocation than pure financial criteria suggest.

ID: 73/CO FIN 3 PS

Corporate Financial Decision Making

Zeit: 2015-05-28 14:00

Ort: TC.4.03

Chair: Dockner, Engelbert

LOAN LOSS ACCOUNTING RULES AND BANK LENDING OVER THE CYCLE: EVIDENCE FROM A GLOBAL SAMPLE

Domikowsky, Christian (1); Foos, Daniel (2); Pramor, Marcus (2)

1: University of Muenster, Deutschland;

2: Deutsche Bundesbank, Deutschland

This study empirically analyzes how the cross-country differences in loan loss accounting rules affect banks' lending behavior over the business cycle. Our findings deliver new insights for the ongoing debate on the

procyclicality of loan loss provisions and the potential impact on bank lending. Based on a novel dataset comprising detailed information on local GAAP provisioning rules in a large number of countries across the globe, we develop several indices that reflect how far banks are enabled to take a forward-looking approach in the assessment of their credit risk reserves. These indices are used to explain the individual lending behavior of up to 4,575 banks in 52 countries. Consistent with the capital crunch hypothesis, we find that bank lending is more procyclical if banks are subject to more backward-looking loan loss accounting rules.

ID: 47/CO FIN 3 PS

Corporate Financial Decision Making

Zeit: 2015-05-28 14:00

Ort: TC.4.03

Chair: Dockner, Engelbert

WHAT DO WE REALLY KNOW ABOUT CORPORATE HEDGING? A MULTIMETHOD META-ANALYTICAL STUDY

Geyer-Klingeberg, Jerome (2); Hang, Markus (2); Rathgeber, Andreas W. (2); Stöckl, Stefan (1); Walter, Matthias (2)

1: ICN Business School Nancy-Metz, Frankreich;
2: University of Augsburg, Deutschland

We provide new evidence on the determinants of corporate hedging, by taking a second look at the following specific hypotheses: corporate tax, bankruptcy and

financial distress costs, asymmetric information and agency conflicts of equity, coordination of financing and investment policy and agency conflicts of debt. To this end, we conduct the very first multivariate meta-analysis in corporate finance. Hereby we use a unique sample of 132 empirical studies including more than 100,000 companies. Our results indicate a strong evidence for the bankruptcy and financial distress hypothesis. Regarding the corporate tax and the coordination of financing and investment policy and agency conflicts of debt hypotheses we find weak support. Regarding the fourth hypothesis we find no explanatory power.

ID: 239/CO FIN 4 PS

Corporate Finance

Zeit: 2015-05-29 11:00

Ort: TC.4.03

Chair: Gehrig, Thomas

RISK AND RETURN OF SHORT-DURATION EQUITY INVESTMENTS

Cejnek, Georg; Randl, Otto

WU Vienna University of Economics and Business, Österreich

We implement a simple investment strategy using traded claims on index dividends. We show that equity investments with constant short-maturity outperform a systematic long position in the underlying equity index on a risk-adjusted basis and in absolute terms. Furthermore, we find higher international diversification benefits for this strategy as compared to traditional equity indices.

We relate the attractive performance to market downside exposure. Alphas remain large and puzzling, though, in the light of the fact that dividends have historically been sticky in the short run. However, risk-adjusted outperformance diminishes if options-based risk factors are taken into account. We find evidence for time variation in expected returns from ex-ante risk premia, which we derive using Lintner-based dividend expectations. Implied risk premia are high on average and correlate with subsequent realized returns. Our results are consistent with recent asset pricing models that imply a downward-sloping termstructure of equity risk premia.

ID: 58/CO FIN 4 PS

Corporate Finance

Zeit: 2015-05-29 11:00

Ort: TC.4.03

Chair: Gehrig, Thomas

THE RETURNS TO HEDGE FUND ACTIVISM: AN INTERNATIONAL STUDY

Becht, Marco (1); Franks, Julian (2); Grant, Jeremy (3); Wagner, Hannes (4)

1: Solvay Brussels School, Université libre de Bruxelles;
2: London Business School; 3: CM-CIC Securities;
4: Bocconi University

This paper provides evidence that returns to hedge fund activism are driven by engagement outcomes. We use a sample of 1,740 activist engagements from 23 countries

to estimate performance of activism across North America, Europe and Asia. Striking differences emerge across countries in outcomes of the engagements. It is these differences that explain the variation in performance of activism. Although there is evidence that activists put companies into play, frequently those takeovers are preceded by significant and profitable governance changes. While the U.S. model of activism has been copied by foreign activists, non-U.S. activists outperform U.S. activists in their domestic markets.

ID: 227/CO FIN 4 PS

Corporate Finance

Zeit: 2015-05-29 11:00

Ort: TC.4.03

Chair: Gehrig, Thomas

PREDICTING SELL-SIDE ANALYSTS' RELATIVE EARNINGS FORECAST ACCURACY

Blümke, Niklas; Stolz, Alexander; Hess, Dieter

Universität zu Köln, Deutschland

We introduce a novel framework to evaluate equity analysts' earnings forecasts and to predict their accuracy out-of-sample. Prior studies only evaluate analysts' last forecast shortly before the corresponding earnings announcement. However, most practical applications require long-term predictions. Our novel framework meets this requirement as it allows predicting analysts' relative accuracy starting as early as two years prior to an earnings announcement. Most importantly, the model is

able to differentiate between superior and inferior analysts. For instance, we show that analysts sorted in the top decile outperform analysts in the bottom decile by 13.64 percent, on average. While the model's predictive ability is strong shortly before as well as two years prior to an earnings announcement, it is most pronounced for predictions with a horizon of about one year. Moreover, the prediction performance is most compelling for firms with a high dispersion of analysts' forecasts, i.e., when the identification of superior forecasts is most interesting. Thus, our framework provides significant improvements for both investors and academics interested in a timely identification of superior analysts, e.g., for obtaining better corporate valuation or ICC estimates.

ID: 147/CONTR 1 PS

Controlling

Zeit: 2015-05-28 14:00, Ort: TC.3.03, Chair: Trapp, Rouven

IS EMPIRICAL MANAGEMENT ACCOUNTING RESEARCH PROGRESSING? – EVIDENCE ON ITS DIVERSITY AND METHODOLOGICAL SOPHISTICATION OVER THREE DECADES

Essert, Irene (1); Trapp, Rouven (1); Lachmann, Maik (2)

1: Technische Universität Dortmund, Deutschland;

2: Technische Universität Berlin, Deutschland

This paper assesses three decades of empirical management accounting research in light of its diversity and methodological sophistication. In doing so, we first address concerns recently voiced by distinguished scholars regarding an increasing homogenization of research approaches that may compromise our understanding of management accounting practice. Second, we comple-

ment the methodological papers that have prescribed what researchers should account for to ensure the validity of their findings by evaluating how four important types of validity – internal, external, construct and statistical conclusion validity – are de facto considered. Our study provides initial empirical evidence on these issues based on a quantitative content analysis of 415 papers published in ten leading accounting journals. We find a growing narrowness of research content as management control issues become increasingly prioritized, whereas the range of methods employed remains broad. Given the corresponding disclosures, validity improves over time, suggesting that management accounting research is progressing with respect to its rigor. Based on our findings, we discuss avenues for further research.

ID: 216/CONTR 1 PS

Controlling

Zeit: 2015-05-28 14:00

Ort: TC.3.03

Chair: Trapp, Rouven

ON THE RATIONALITY OF (OVER-)CONFIDENT ENTREPRENEURS

Chwolka, Anne; Raith, Matthias

Otto-von-Guericke-Universität Magdeburg,

Fakultät für Wirtschaftswissenschaft, Deutschland

In their attempt to capture the leading characteristics of entrepreneurial behavior, researchers are often quick to abandon the assumption of rationality and typically regard entrepreneurs as being overconfident in their investment decisions or when assessing their own abilities to start a new venture. In the present paper we challenge this view and argue in favor of an entrepreneurship paradigm, which emphasizes the rationale of

entrepreneurial decisions. We first show that observations of entrepreneurial behavior, which have been attributed to overconfidence, can just as well be motivated by rational decision making. However, we do not want to deny the relevance of overconfidence which has been shown to affect decision making. Instead, our aim is to defend rational behavior as a sound theoretical basis for understanding the logic of entrepreneurship. Accordingly, we propose a framework for studying the rationality of an overconfident entrepreneur. This allows us to analyze the properties of relevant entrepreneurial decision contexts and to derive implications for entrepreneurship policy and education.

ID: 132/CONTR 1 PS

Controlling

Zeit: 2015-05-28 14:00, Ort: TC.3.03, Chair: Trapp, Rouven

SHOULD WE STOP USING THE STEP METHOD? A SIMULATION-BASED ANALYSIS OF METHODS FOR ALLOCATING SUPPORT SERVICE COSTS

Meyer, Matthias; Hocke, Sina

TU Hamburg-Harburg, Deutschland

It is widely acknowledged that the amount of support service costs is steadily increasing for many companies. With respect to the accuracy of a costing system, this underlines the importance of allocating support service costs correctly. In this context the step method is commonly presented as good compromise between effort and accuracy. However, surprisingly little is known about the scope of the deviations resulting from the different allocation methods and recommendations are derived mainly from the properties of the alternative allocation

methods. By using a wide range of simulation experiments, this paper quantifies the inaccuracy of the less laborious step method, the simple direct method as well as the formers' associated sequencing heuristics. We develop a better understanding of losses in accuracy, and detect which main drivers as well as situations minimize them. We observe a maximum deviation of approximately 7% for the step method and 5% for the direct method. Contrary to expectations, we find the direct method to be more accurate or at least comparably accurate to the more complex step method in many settings. Overall, the results suggest that in diverse situations, the simple direct method can be preferred to the step method regarding accuracy, and when taking effort into account, it even surpasses the reciprocal method.

ID: 237/CONTR 2 FF

Controlling

Zeit: 2015-05-28 16:00, Ort: TC.3.03, Chair: Hoffjan, Andreas

BUDGET NEGOTIATION STRUCTURE, FAIRNESS, AND AGREEMENT – AN EXPERIMENTAL ANALYSIS OF PERFORMANCE, PERCEPTION OF PERFORMANCE AND REPUTATION

Meier, Christian; Obermaier, Robert;

Selbitschka, Christine

Universität Passau, Deutschland

Budgets linked to performance evaluation and compensation influence subordinates' performance and are regularly determined participatively by employing negotiations between superiors and subordinates. In a budget negotiation, initial budget proposal and final authority to determine the budget influence subordinates' fairness concerns, with fairness concerns being important antecedents of subordinates' performance. Therefore the first issue examined in this study is the effect of initial budget proposal and final authority on subordinates' performance. The second issue analyzed is if superiors' subjective performance evaluations differ from subordinates' performance. It is examined as a third issue,

whether negotiation agreement leads to a trade-off between accuracy and leniency when superiors assess subordinates' reputation. To address these three issues, a real-effort laboratory experiment is conducted. Results show that subordinates' performance is high, except for subordinates making the initial proposal and superiors having final authority. In this situation subordinates frame the negotiation outcome as an unfair loss and their performance decreases. Also, superiors' perception of subordinates' performance differs significantly from subordinates' performance. This can be attributed to superiors evaluating subordinates' performance based on their own preferences. Finally, for superiors' assessment of subordinates' reputation, a trade-off between accuracy and leniency is identified. Reputation is only positively related to subordinates' performance, when negotiation agreement is low. This study contributes to an increased understanding of how social preferences affect incentive problems and assessment of reputation. Also, this study is the first to examine perceived performance and reputation from a superior's perspective.

ID: 233/CONTR 2 FF

Controlling

Zeit: 2015-05-28 16:00

Ort: TC.3.03

Chair: Hoffjan, Andreas

FLEXIBILITY IN COST-BASED TRANSFER PRICING BRUNNER, MARKUS; SCHÄFER, PETER

Technische Universität München, Germany

Cost-based transfer prices are frequently used to guide intra-firm trade and also provide incentives for specific investments. We investigate whether transfer prices should be fixed ex ante for the long run or adjusted each period when future costs and revenues are uncertain and uncertainty resolves over time. We find that more flexible standard cost-based transfer prices improve trading decisions: the stronger costs are correlated between consecutive periods, the more information on actual cost

enters the future transfer price inducing a more efficient trade decision. However, the supplier anticipates the impact of the investment in sustained cost reduction on future transfer prices leading to ex ante underinvestment. Consequently, if the productivity of the cost reducing investment is not too high, transfer prices should be based on fixed standard costs if uncertainty about future costs is low, and they should remain flexible if uncertainty is intermediate. With high uncertainty, they should be based on actual costs. For high productivity levels of the supplier's investment in cost reduction, flexible standard-cost pricing will never be optimal.

ID: 224/CONTR 2 FF

Controlling

Zeit: 2015-05-28 16:00

Ort: TC.3.03

Chair: Hoffjan, Andreas

THE INTERACTION OF USE, LEVEL OF SOPHISTICATION AND BENEFITS OF PERFORMANCE MEASUREMENT SYSTEMS

Anja, Heinicke; Günther, Thomas

Technische Universität Dresden, Deutschland

The study examines the interaction of the emphasis on the interactive and diagnostic use of performance measurement systems (PMS), of the chosen level of the PMS and of the perceived benefit of the PMS for the firm. We also examine whether firm size moderates the described

relationships. Using survey data of 276 mid-sized enterprises, the study provides empirical evidence that the interactive use of the PMS is positively associated with the level of PMS. The results also indicate that interactive and diagnostic use both influence the perceived benefit of the PMS, and that the level of PMS is also positively associated with the perceived benefit. Moreover, we found that larger firms benefit more from an interactive use of the PMS than smaller firms, while in the latter benefit more from the diagnostic use of the PMS.

ID: 238/CONTR 2 FF

Controlling

Zeit: 2015-05-28 16:00

Ort: TC.3.03

Chair: Hoffjan, Andreas

“KEEP IT SHORT AND SIMPLE!?” – THE EFFECTS OF INFORMATION AGGREGATION AND VISUALIZATION ON JUDGMENT QUALITY FOR COMPLEX MULTIATTRIBUTE JUDGMENT TASKS IN PERFORMANCE EVALUATION

Meier, Christian (1); Obermaier, Robert (1); Jakob, Tamara (2)

1: Universität Passau, Deutschland; 2: Universität Regensburg, Deutschland

Performance evaluation is one of the most prominent multiple criteria decision-making applications. Cognitive limitations of bounded rational decision makers increase the risk of adversely evaluating performance which can have severe consequences. Therefore, it is necessary to facilitate judgments in performance evaluation. Empirical studies have found presentation format and information aggregation to increase judgment quality when implemented properly. However, the interplay of information aggregation and presentation format has not been analyzed so far. Hence, this study examines the interplay of information aggregation and presentation format on judgment quality for a complex multiattribute judgment task in performance evaluation. Cognitive fit theory and information processing theory are employed to derive the hypotheses. An experiment is conducted

where both information aggregation and presentation format are varied between-subjects. Results show that graphs, either with or without data values, lead to the most accurate judgments. Judgments based on tables are less accurate. “Pure” graphs result in a more consistent judgment process compared to graphs with data values. However, graphs without or with data values do not lead to a higher procedural consistency compared to tables. Presentation format does not influence procedural speed. Information aggregation without loss of information content increases accuracy, consistency and speed of judgments. Increasing information aggregation, graphs lead to more accurate and consistent judgments and graphs with data values lead to more accurate judgments. Accuracy and consistency with tables does not differ with a change in information aggregation. For graphs with data values and low information aggregation the judgment process takes significantly more time, whereas for graphs and tables procedural speed does not change. Overall, findings support information processing theory and provide mixed evidence for cognitive fit theory. The results are of interest for providers of information, e.g. designers of management information systems, as well as recipients of information, e.g. managers and auditors.

ID: 243/CONTR 2 FF

Controlling

Zeit: 2015-05-28 16:00

Ort: TC.3.03

Chair: Hoffjan, Andreas

RANKINGS, PERFORMANCE AND SABOTAGE: THE MODERATING EFFECTS OF TARGET SETTING

Hartmann, Frank (1); Schreck, Philipp (2)

1: Rotterdam School of Management, Erasmus University; 2: Universität München, Deutschland

Competitive information systems, notably in the form of rankings, are widely spread in today’s organizations. The rationale behind the introduction of such tools lies in the expected beneficial effects they have on employee performance. While competitive incentive systems can come along with such favorable effects, they might also entail unfavorable consequences. Importantly, competition may increase an agent’s inclination to sabotage others when such behavior is possible: if an employee has the desire to outrank a competitor, he may achieve this either through improving his own performance, or through weakening the competitor’s performance. Despite these ambivalent effects of competitive structures, earlier accounting studies have largely focused

on its positive effects. Against this background, we designed and conducted a laboratory experiment to investigate potentially negative effects of rankings and how they may be mitigated. Specifically, we investigate whether competitive performance feed-back can increase an agent’s willingness to sabotage the competitors’ output, even when rank is not tied to compensation. Further, we analyze whether these effects are contingent upon the presence of an absolute performance target. Results show that when no absolute benchmark functions as an additional point of reference, rankings indeed improved performance but also led to higher levels of sabotage. The introduction of an additional absolute performance standard extenuated these dysfunctional effects. However, performance in presence of an absolute target was higher without than with a ranking, suggesting a trade-off from an organizational design perspective. The choice between either a relative or an absolute benchmark proved superior to the combination of both.

ID: 193/CONTR 3 FF

Controlling

Zeit: 2015-05-29 11:00

Ort: TC.3.03

Chair: Riegler, Christian

TURNING CREATIVITY INTO INNOVATION: HOW PERFORMANCE EVALUATION FACILITATES INNOVATION

Ostermaier, Andreas; Uhl, Matthias

Technische Universität München, Deutschland

We explore how performance evaluation can facilitate innovation. Specifically, we contrast the effects of performance evaluation by users and non-users of creative ideas on creativity. Creativity is considered crucial for firms to innovate. However, creativity is a necessary but not sufficient condition of innovation, because innovation is the implementation of creative ideas. Ideas must be both creative and useful to be implemented. Nevertheless, prior research has focused either on creativity or innovation, tacitly assuming that creativity leads to innovation. We predict that performance evaluation by users rather than non-users of ideas prompts the creation of ideas that are not only creative, but also useful and thus likely to be implemented. We conduct a two-step labora-

tory experiment to model the creation and implementation of ideas. In the first step, words are created from sets of letters. In the second step, these words are either bought (i.e., evaluated) by users and used to create texts or rated for creativity by non-users. We find that performance evaluation by users motivates the creation of words that are both useful and creative. Evaluation by jurors who do not use the words prompts the creation of words that are creative, but less useful. We contribute to prior research by linking creativity and innovation; in particular, we show how performance evaluation facilitates the implementation of creative ideas and thus possibly fosters innovation. Failure to implement creative ideas is costly. Firms certainly do reward both creativity and usefulness, but performance evaluation by direct users does not seem to be common. Our findings argue for performance evaluation by users as a means of aligning the creation and implementation of ideas. They are consistent with recent organizational trends such as crowdsourcing and user innovation.

ID: 126/CONTR 3 FF

Controlling

Zeit: 2015-05-29 11:00

Ort: TC.3.03

Chair: Riegler, Christian

WHEN DO MANAGERS TRUST THEIR MANAGEMENT ACCOUNTANTS? NITZL, CHRISTIAN; HIRSCH, BERNHARD

Universität der Bundeswehr München, Deutschland

Management accountants are called the “trust access points” for management accounting systems. Because of the often intense involvement of a management accountant in the decision process of a manager the working relationship between management accountants and managers must be distinguished from other working relationships. However, no or only indirect attention has been directed towards the trust relationship between a manager and management accountant in management

accounting research so far. Based on answers from 446 managers, we tested a structural equation model for different trust drivers. We show that management accountants’ perceived abilities are the key trust drivers. Furthermore, we found that when management accounting has a high power (important role) in a company it has a positive impact on how trustful a management accountant is perceived. In addition, we show that the influence of trust drivers in the manager – management accountant relationship changes significantly over time. Whereas in the beginning, a manager’s trust disposition and the organizational context are important in building up trust, in long-lasting relationships only the management accountant’s perceived trustworthiness really matters.

ID: 49/CONTR 3 FF

Controlling

Zeit: 2015-05-29 11:00

Ort: TC.3.03

Chair: Riegler, Christian

PARTIAL LEAST SQUARES STRUCTURAL EQUATION MODELLING (PLS-SEM) IN MANAGEMENT ACCOUNTING RESEARCH: CRITICAL ANALYSIS, ADVANCES, AND FUTURE DIRECTIONS

Nitzl, Christian

Universität der Bundeswehr München, Deutschland

In recent years, methods for analysing data in management accounting research have grown more sophisticated. Despite the steadily growing acceptance of Partial Least Squares Structural Equation Modelling (PLS-SEM) in different business areas, relatively little and only indirect attention has been directed towards assessing its use in management accounting research. Review-

ing eleven top-ranked management accounting journals through the end of 2013, 37 articles that use PLS-SEM are identified. These articles are analysed with respect to multiple relevant criteria, including reasons for using PLS-SEM, data characteristics, model characteristics, model evaluation and reporting. Based on the review, this article offers recommendations to avoid common pitfalls and provides guidance for the advanced use of PLS-SEM in management accounting research. It is evident that the capabilities of PLS-SEM are only partially utilised. However, these yet unexploited characteristics of PLS-SEM may be especially useful for future theory development in management accounting research.

ID: 91/CONTR 3 FF

Controlling

Zeit: 2015-05-29 11:00, Ort: TC.3.03, Chair: Riegler, Christian

THE EFFECT OF INJUNCTIVE SOCIAL NORMS AND DISSENT ON BUDGET REPORTING HONESTY

Altenburger, Martin

Wirtschaftsuniversität Wien, Österreich

Research in budgeting suggests that contextual factors may have a considerable influence on budget reporting honesty. Therefore, the present study investigates managers' honesty in the presence of different social norms created by a peer group. While there are several studies which look at the impact of descriptive norms (what one actually does) on managerial honesty, injunctive norms (what one ought to do) have not received a lot of attention in the literature. As concrete actions of peers are rarely observable in the budgeting process, this study focuses on the effect of injunctive norms for

honesty/opportunism on budget reporting honesty. Moreover, the role of dissenters from the norm is investigated. The results from a laboratory experiment suggest that injunctive norms can have a considerable influence on managers' budget reporting behavior because many people conform to the preferences of their peer group. However, the effect of injunctive norms decreases substantially when there are minorities who show alternative preferences. With the use of the experimental data, the expected firm profit is calculated under different contracts. As the managers show considerable levels of honesty, a trust contract should be preferred compared to a hurdle contract which is derived by conventional economic theory. Companies should therefore consider injunctive norms as a possible device to positively affect their managers' honesty and the respective firm profit.

ID: 87/CONTR 3 FF

Controlling

Zeit: 2015-05-29 11:00

Ort: TC.3.03

Chair: Riegler, Christian

TRANSFER PRICING SYSTEM (TPS) INTEGRATION, DESIGN CHARACTERISTICS AND PERCEIVED TPS SUCCESS

Bisig, Benedikt; Hummel, Katrin; Pfaff, Dieter

University of Zürich, Schweiz

This paper shifts the focus of transfer pricing research from a traditional transaction-based approach to transfer pricing to the overall transfer pricing system (TPS). In particular, we investigate the relationship between the integration of the TPS into the management control

system, an enabling use of the TPS and the perceived success of the TPS. Results from structural equation modeling using the partial least squares technique indicate that the level of TPS integration is positively and significantly related to the perceived success of the TPS. This relationship is mediated through an enabling use of the TPS as indicated by the design variables repair and internal transparency. Thus, the level of TPS integration is positively associated with internal transparency and the ability to adapt (repair), which in turn have positive links to the perceived success of the TPS.

ID: 179/CONTR 4 PS

Controlling

Zeit: 2015-05-29 14:00

Ort: TC.3.03

Chair: Wagenhofer, Alfred

THE IMPACT OF INVESTOR SENTIMENT ON OPERATING EXPENDITURE – A CATERING PERSPECTIVE

Gores, Timo; Homburg, Carsten; Nasev, Julia

Universität zu Köln, Deutschland

We test the impact of investor sentiment on operating expenditure. To measure investor sentiment, we use an index combining multiple investor enthusiasm proxies at the aggregate market level. Consistent with our prediction, we find a positive association between investor sentiment and operating expenditure. More specifically, we find that managers increase spending on R&D, advertisement, SG&A and tend to hire more employees in

response to high sentiment. Consistent with the catering theory, we find this effect to increase as managers' horizons decrease, we find catering to be more pronounced for firms that are more strongly affected by investor sentiment, and we find catering through SG&A resources to increase for those firms for which SG&A costs have higher value relevance. Building on this finding, we examine whether earnings targets moderate catering tendencies. Our results suggest that managers cater less in the presence of incentives to meet earnings targets, indicating a trade-off between meeting investors' real activity expectations vs. meeting investors' financial performance expectations.

ID: 195/CONTR 4 PS

Controlling

Zeit: 2015-05-29 14:00, Ort: TC.3.03, Chair: Wagenhofer, Alfred

THE ROLE OF DIFFERENT VALUE-BASED MANAGEMENT IMPLEMENTATIONS AND THEIR EFFECTS ON VALUE DRIVERS AND FIRM PERFORMANCE

Dirmhirn, Markus; Obermaier, Robert
Universität Passau, Deutschland

We investigate performance effects of three different common implementations of value-based management (vbm) in German corporations: value-based internal control without monetary incentives tied to value-based metrics, value-based short-term, and long-term board compensation. Our results show that adopters of highly compensated value-based metrics in long-term board compensation components are associated with outperformance. Outperformance is thereby mainly driven through differences in investing, operating and financing decisions. Further, adopters of value-based metrics in

short-term board compensation components are associated with minor outperformance. Adopters of only value-based internal control are even associated with underperformance. We also show the potential dark side of vbm implementations when it comes to asset milking. Adopters of value-based board compensation cut new investments which partly results in lower performance. The analysis is based on a two-stage-least-squares approach as well as a propensity score matched differences in differences approach in structural equation models. The results question existing literature in the field of value-based management that usually neglects the effects of vbm on value drivers and regularly applies an adopter / non-adopter approach, thereby ignoring the heterogeneity of vbm implementations in corporate practice. For practice the results are important as they show that partial implementation of vbm is insufficient in order to realize performance increases.

ID: 46/CONTR 4 PS

Controlling

Zeit: 2015-05-29 14:00, Ort: TC.3.03, Chair: Wagenhofer, Alfred

DOMESTIC TRANSFER PRICING FOR TAX CONSIDERATIONS IN THE MULTINATIONAL ENTERPRISE

Löffler, Clemens
Universität Wien, Österreich

International transfer pricing within multinational enterprises (MNEs) is considerably complex as transfer prices have to satisfy taxation and managerial accounting objectives. We consider an MNE consisting of a parent and a subsidiary in two different countries. We find that the inherent trade-off of international transfer pricing can be resolved by segmenting the subsidiary and

coordinating domestic trade in the segmented subsidiary via transfer prices. Perfect performance of all objectives is achieved only if the domestic transfer pricing decisions are integrated into the MNE's global strategy. The optimal domestic transfer price not only accounts for the cost of the internally traded good but also for tax differentials. We further show that our finding is robust when the divisions of the subsidiary have to engage in specific investments. The domestic transfer price comprises tax effects even when the international transfer price is bounded to a non-influenceable external arm's length price.

ID: 226/CONTR 5 PSD

Controlling

Zeit: 2015-05-29 16:00, Ort: TC.3.03, Chair: Gillenkirch, Robert

THE INFLUENCE OF STRUCTURAL AUTONOMY ON THE MANAGEMENT CONTROL SYSTEM IN HIGHER EDUCATION

John, Sebastian; Günther, Thomas; Schmidt, Ulrike
Technische Universität Dresden, Deutschland

We contribute to research on management accounting in the public sector by investigating structural autonomy as one determinant of management control systems (MCS) and its effects on research performance in higher education (HE) institutions. Using survey data on 176 chancellors of HE institutions in Germany, Austria, and Switzerland, we apply structural equation modeling to determine (1) the influence of the extent of structural

autonomy granted to academic units on MCS use and design, (2) the interplay of the different management controls, and (3) the relationship between structural autonomy and research performance as mediated by the MCS of the HE institution. Our results indicate that structural autonomy is positively associated with the use and design of a MCS. Furthermore, the results show that structural autonomy positively affects research performance directly and that a HE institution's MCS indirectly mediates this relationship. Finally, a well-designed MCS with an emphasis on interactive communication between management and academic professionals in HE institutions leads to enhanced research performance.

ID: 197/CONTR 5 PSD

Controlling

Zeit: 2015-05-29 16:00

Ort: TC.3.03

Chair: Gillenkirch, Robert

WHAT GUIDES SUBJECTIVE PERFORMANCE EVALUATION: INCENTIVE PROVISION OR NORM ENFORCEMENT?

Gillenkirch, Robert; Kreienbaum, Heike
Universität Osnabrück, Deutschland

This paper investigates the objectives guiding a superior's subjective evaluation of subordinate performance. In a laboratory experiment, we implement a team production setting under uncertainty, where subordinates contribute to joint output by choosing effort levels, but individual contributions are subject to random shocks. After observing joint output, the superior can invest

into additional (perfect or imperfect) information about effort levels. We test two competing hypotheses about objectives guiding a superior's subjective performance evaluation. The incentive provision hypothesis states that the superior is guided by the objective to provide efficient incentives and has a focus on results. In contrast, the norm enforcement hypothesis states that the superior has a focus on subordinate behavior and wants to enforce the norm of cooperation by rewarding high and punishing low effort. Our results reject the incentive provision hypothesis and provide strong support for the norm enforcement hypothesis.

ID: 104/ETHIK 1 PSD

Wirtschaftsethik

Zeit: 2015-05-28 16:00

Ort: TC.2.03

Chair: Löhr, Albert

BETRIEBSWIRTSCHAFTSLEHRE UND INTERESSENKONFLIKTE: ZUM POTENTIELLEN EINFLUSS DER WIRTSCHAFT AUF FORSCHUNG UND LEHRE

Lenz, Hansrudi

Universität Würzburg, Deutschland

Zwischen der Betriebswirtschaftslehre als universitärer wissenschaftlicher Disziplin und der Wirtschaft gibt es viele Verbindungen, die zumeist als förderlich für die Entwicklung der betriebswirtschaftlichen Forschung und Lehre bewertet werden. Die bestehenden finanziell-personellen Kanäle können aber auch bewusst oder unbewusst dazu führen, dass sekundäre wissenschaftsexterne Werte und Interessen einen negativen Einfluss auf das primäre wissenschaftliche Erkenntnisstreben ausüben. Ein Interessenkonflikt liegt vor, sofern sekundäre externe Interessen aus Sicht eines sachverständigen und neutralen Beobachters ein erhebliches Risiko der Beeinträchtigung der primären wissenschaftsinternen Werte sowie ggf. der wissenschaftlichen Urteilsbildung darstellen (Besorgnis der Befangenheit).

Am konkreten Beispiel der Diskussion zur Ermittlung von Kapitalkosten für Zwecke der Unternehmensbewertung wird gezeigt, dass auch im besonders sensiblen wissenschaftlichen Begründungskontext erhebliche Ermessensspielräume bestehen, die über begründete Konventionen geschlossen werden müssen. Diese Spielräume können genutzt werden, um externen Interessen Geltung zu verschaffen; in diesem Beispiel haben die getroffenen Entscheidungen auch erhebliche monetäre Auswirkungen. Die bislang in der BWL fehlende klare ethische Orientierung i.V.m. unbewussten psychologischen Prozessen (*_motivated reasoning_*, *_ethical blindness_*) führt dazu, dass Wissenschaftler u.U. die ethische Problematik solcher Befangenheitssituationen überhaupt nicht wahrnehmen.

Im Gegensatz zu anderen Wissenschaftlervereinigungen hat der Verband der Hochschullehrer für Betriebswirtschaft e.V. (VHB) bislang die Notwendigkeit noch nicht erkannt, das Thema Interessenkonflikte und deren Offenlegung in einem Ethikkodex deutlich anzusprechen. Dies wäre jedoch ein erster notwendiger Schritt, um zunächst Problembewusstsein zu schaffen. Es entsteht der Eindruck, dass weder der Vorstand noch die Mitglieder des VHB an diesem ethischen Problem sonderlich interessiert sind.

ID: 191/ETHIK 1 PSD

Wirtschaftsethik

Zeit: 2015-05-28 16:00

Ort: TC.2.03

Chair: Löhr, Albert

CSR UND EIGENTÜMERSTRUKTUR – BEEINFLUSSUNG DER CSR-KOMMUNIKATION DURCH FAMILIEN-EIGENTÜMER

Weber, Florian; Fehre, Kerstin

KIT - Karlsruher Institut für Technologie

(vormals: Universität Karlsruhe (TH)), Deutschland

Familienunternehmen haben eine große volkswirtschaftliche Bedeutung und tragen gesellschaftliche Verantwortung. Diese Arbeit untersucht auf Basis der Stewardship-Theorie die Wirkung des Familieneinflusses auf die CSR-Kommunikation allgemein und speziell in den Themenbereichen Soziales, Umwelt, Wirtschaft und Governance. Die Arbeit ist an der unzureichend

erforschten Schnittstelle zwischen CSR- und Familienunternehmensforschung positioniert und liefert in beiden Bereichen wichtige Erkenntnisse. Grundlage für diese Untersuchung bilden die Grußwörter der deutschen HDAX-Unternehmen in den Jahren 2003 bis 2012, die mittels computergestützter Textanalyse ausgewertet werden. Familieneinfluss führt insgesamt zu mehr CSR-Kommunikation, vor allem in den Themenbereichen Umwelt und Governance. Gründer- und Familienstiftungs-Einfluss wirkt sich positiv auf die CSR-Kommunikation aus, während für Verwandtschafts- und indirekten Familien-Einfluss kein signifikanter Zusammenhang mit der CSR-Kommunikation gefunden werden konnte.

ID: 54/FIN ACC 1 PSD

Financial Accounting

Zeit: 2015-05-28 09:00

Ort: TC.0.01 (ERSTE)

Chair: Bigus, Jochen

SIZE MANAGEMENT BY EUROPEAN PRIVATE FIRMS TO MINIMIZE DISCLOSURE AND AUDIT COSTS

Bernard, Darren (2); Burgstahler, David (2); Kaya, Devrimi (1)

1: Universität Erlangen-Nürnberg, Deutschland;
2: University of Washington, USA

Mandated public disclosure of financial statement information potentially subjects the firm to proprietary costs. In Europe, disclosure requirements increase at “bright-line” firm size thresholds, creating incentives to manage size to remain below the thresholds. We examine evidence of size management among small private firms, a setting where proprietary costs of disclosure should be relatively important. Audit requirements for these firms are also linked to size thresholds. In situations where the disclosure and audit thresholds coincide, we find sub-

stantial evidence that firms manage size to remain below the threshold, which suggests that combined proprietary costs and net audit costs exceed the costs associated with size management. In settings where the disclosure and audit thresholds are separate, we find 1) no significant evidence of size management to remain below the disclosure threshold, but 2) significant evidence of size management to remain below the audit threshold. This evidence suggests the costs of mandated disclosure are typically smaller than the costs of size management while net audit costs are typically larger than the costs of size management. Because net audit costs are relatively low for small private firms, the empirical evidence provides little support for the proposition that mandatory disclosure of financial statement information imposes substantial proprietary costs.

ID: 44/FIN ACC 1 PSD

Financial Accounting

Zeit: 2015-05-28 09:00

Ort: TC.0.01 (ERSTE)

Chair: Bigus, Jochen

BANK RELATIONSHIPS AND PRIVATE FIRMS' FINANCIAL REPORTING OPACITY

Bigus, Jochen; Bauer, Christa
FU Berlin, Deutschland

Private firms with relatively high costs of disclosure may benefit from a close relationship with a bank. Relationship lending is based on intertemporal contracting and requires the bank to acquire private information about the firm and, moreover, to keep this information private. For both reasons, we expect and find that private firms with fewer bank relationships exhibit higher levels of financial reporting opacity. Controlling for many other

factors, firms with a single bank relationship exhibit more earnings management exceeding the median value of the three-year sum of absolute discretionary accruals by about 20%. They also disclose their financial reports about 14 days later and are considerably more likely to miss the mandatory filing date. The length of such firms' financial reports is also smaller, containing approximately 7.4% fewer characters than the median report. The results are robust to different econometric specifications including endogeneity concerns. They indicate that private firms choose to be opaque in the presence of relationship lending.

ID: 50/FIN ACC 2 PSD

Financial Accounting

Zeit: 2015-05-28 11:00

Ort: TC.0.01 (ERSTE)

Chair: Hoang, Daniel

THE EFFECTS OF DISCLOSURE POLICY ON RISK MANAGEMENT INCENTIVES AND MARKET ENTRY

Hoang, Daniel; Ruckes, Martin

Karlsruhe Institute of Technology, Deutschland

This paper studies the effects of hedge disclosure requirements on corporate risk management and product market competition. The analysis is based on a simple model of market entry and shows that incumbent firms engage in risk management when these activities remain unobserved by outsiders. The resulting equilib-

rium is desirable from a social standpoint. Financial markets are well informed and entry is efficient. However, potential attempts for more transparency by additional disclosure requirements introduce a commitment device that provides firms with incentives to distort risk management activities thereby influencing entrant beliefs. In equilibrium, firms engage in significant risk-taking. This behavior limits entry and adversely affects the nature of competition in industries. Our findings thus suggest that more disclosure on risk management may change risk management in socially undesirable ways.

ID: 175/FIN ACC 2 PSD

Financial Accounting

Zeit: 2015-05-28 11:00, Ort: TC.0.01 (ERSTE), Chair: Hoang, Daniel

IS THE RISK OF PRODUCT MARKET PREDATION A COST OF DISCLOSURE?

Bernard, Darren G

University of Washington, United States of America

Competitors engage in product market predation when they lower prices or increase expenditures on non-price competition with the goal of forcing a rival to exit. This paper provides evidence that the risk of product market predation imposes an important cost of disclosure on financially constrained firms. The empirical analysis examines German private firms, the majority of which failed to comply with financial statement public disclosure requirements until a regulatory change in 2006 that

dramatically increased the costs of non-compliance. The evidence suggests a strong positive quadratic relation between financial constraint and disclosure avoidance prior to the regulation change. Consistent with the risk of predation driving this relation, the results are substantially stronger for firms that are smaller or less profitable than industry rivals, firms operating in industries with publicly held rivals, and firms less likely to make relationship-specific investments and rely on long-term supply contracts (i.e., non-manufacturing firms). The findings suggest an important link between disclosure and capital structure decisions and contribute to the broader literature on proprietary disclosure costs.

ID: 33/FIN ACC 3 FF

Financial Accounting

Zeit: 2015-05-28 11:00

Ort: TC.3.05

Chair: Pott, Christiane

CARBON DISCLOSURE – A SYSTEMATIC REVIEW OF AN EMERGING FIELD OF RESEARCH

Hahn, Rüdiger (1); Reimsbach, Daniel (2); Schiemann, Frank (3)

- 1: Universität Kassel, Deutschland;
2: Heinrich-Heine-Universität Düsseldorf;
3: Universität Hamburg

The debate surrounding climate change often centers on companies' contributions to global warming, which has led to an increase in the importance of (corporate) carbon disclosure. We evaluate the current state of related research and identify its trends, coherences, and caveats via a systematic literature review. Socio-political theories

of disclosure, economic theories of (voluntary) disclosure, and institutional theory serve as the main theoretical anchors for our exploration. The existing research emphasizes the determinants and, to a lesser extent, effects of carbon disclosure, as well as the associated regulatory issues (such as voluntary versus mandatory disclosure). Additionally, we discuss related issues, such as assurance and risks. We find that a large portion of scholarly work is not linked to theory, despite the fact that such links can be identified (e.g., from financial disclosure literature). Finally, we report on the established knowledge and examine the need for additional research.

ID: 198/FIN ACC 3 FF

Financial Accounting

Zeit: 2015-05-28 11:00

Ort: TC.3.05

Chair: Pott, Christiane

WHEN LABOR REPRESENTATIVES JOIN SUPERVISORY BOARDS – EMPIRICAL EVIDENCE ON FINANCIAL PERFORMANCE, FINANCIAL RISK TAKING AND RESTRUCTURING ACTIVITIES OF GERMAN FIRMS

Böttcher, Katarina (1); Lopatta, Kerstin (1); Jaeschke, Reemda (1); Chen, Chen (2)

- 1: Carl von Ossietzky Universität Oldenburg, Deutschland; 2: University of Auckland, New Zealand

This paper analyses the influence of labor representatives on firm performance if a German firm meets the threshold of 2,000 employees. Our unique dataset includes firms in the time period from 2004 to 2013. Our findings show that by the time labor representatives

join supervisory boards they have a positive and significant influence on firm performance. This is in line with prior research. However, our analysis surprisingly reveals also that labor representation on supervisory boards is positively related to higher risk taking and restructuring activities. Our findings contribute to the current literature in many ways. First we use a novel panel dataset and examine the effect, which occurs in the first year if the firm changes to a board composition with 50% employee representatives. Second, we support prior literature in showing that the 50% rule is beneficial to the firm. Third, by looking at the relationship between labor representatives on supervisory boards and firm risk, we surprisingly find a higher leverage and higher working capital.

ID: 83/FIN ACC 3 FF

Financial Accounting

Zeit: 2015-05-28 11:00

Ort: TC.3.05

Chair: Pott, Christiane

THE RELEVANCE OF COOPERATIVE NETWORKING FOR TOP ACCOUNTING RESEARCH

Plietsch, Daniela (1); Eulerich, Marc (2); Pott, Christiane (1)

1: TU Dortmund, Deutschland;

2: Universität Duisburg-Essen

Transfer and exchange of knowledge are important aspects in the acquisition of knowledge. This article analyzes the cooperative behavior of accounting scientists in five leading English academic journals. The database

contained 2,084 articles that were published between 2002 and 2012. We consider collaborations on the level of individuals and countries, with their structure invoking methods from network theory. In sum, the results characterize the scientific community in accounting research as a closely interwoven, well-concentrated, cooperating network. Moreover, we identify scientists who are of crucial importance for the transfer of knowledge separate from their individual scientific contributions. Finally, we suggest a strategy for building up an academic network that facilitates publication in top accounting journals.

ID: 38/FIN ACC 3 FF

Financial Accounting

Zeit: 2015-05-28 11:00

Ort: TC.3.05

Chair: Pott, Christiane

SHAREHOLDER LOANS AND EARNINGS SMOOTHING WITH PRIVATE FIRMS

Bigus, Jochen; Häfele, Stefanie

FU Berlin, Deutschland

Earnings smoothing tends to convey private information about a firm's future performance. The fact that shareholders grant loans to the firm may also serve as a positive signal to outside lenders because such loans may be subordinated in the event of bankruptcy. We therefore expect and find that private firms with shareholder loans

exhibit significantly lower levels of earnings smoothing than other private firms. We find that, with a 10% points increase in the shareholder loans to total assets ratio, earnings smoothing decreases by about 8 to 18% of the mean value. We also find that this substitution effect is weaker with dispersed ownership and that it usually occurs with managerial ownership. The results are robust to different econometric specifications including different measures of key variables and propensity score matching. Insider lending affects the level of earnings smoothing.

ID: 48/FIN ACC 3 FF

Financial Accounting

Zeit: 2015-05-28 11:00

Ort: TC.3.05

Chair: Pott, Christiane

BEING THE PIONEER IN EUROPE? – THE FRENCH REFORM TO SEPARATE BANKING ACTIVITIES FROM AN INSTITUTIONAL LOGICS PERSPECTIVE

Münzer, Margit

Universität zu Köln, Deutschland; Université de Toulon, Frankreich

The aim of this paper is to examine the decision-making process of the French government on the banking reform dealing with the separation of high-risk trading activities and traditional banking activities. Building on the theoretical framework of Institutional Logics this paper analyses the reasoning introduced by the French decision-makers to justify and explain the acceptance or denial of the amendments to the legal draft. The content analysis of the debates that took place in the French parliament and the affiliated commissions revealed recurring elements of reasoning, the Institutional Logic, encom-

passing three dimensions: a moral-emotional level, a regulatory level and a protectionist level. Even though the moralisation of the financial industry is repeatedly put forward (moral-emotional level), the fear to punish the banks and to endanger the financing of the real economy (protectionist level) as well as the concern to regulate the financial industry nationally and to foster regulatory arbitrage (regulatory level) play an important role in deciding whether to accept or deny an amendment. The room for manoeuvre is thus restricted and the ambitions of being a pioneer in matters of financial markets regulation as highlighted by the French government may be challenged. Altogether, the study sheds light on the rhetorical concepts used by the French government to legitimate its choice and contributes to a deeper understanding of decision-making processes in the regulation of financial markets in the aftermath of the financial crisis.

ID: 142/FIN ACC 4 PS

Financial Accounting

Zeit: 2015-05-28 14:00

Ort: TC.0.01 (ERSTE)

Chair: Königsgruber, Roland

THE EARNINGS MANAGEMENT EFFECTS OF PROXIMITY TO POLITICAL POWER

Königsgruber, Roland (1); Groß, Christian (2);

Perotti, Pietro (3); Pantzalis, Christos (4)

1: Vrije Universiteit Amsterdam, Niederlande;

2: Karl-Franzens-Universität Graz, Österreich;

3: University of Bath; 4: University of South Florida

Recent literature has shown that firms' political connections have an influence on their accounting decisions. This effect appears strongest in institutionally weak countries where political connections compensate for strong institutions. In this study, we identify a new channel through which proximity to political power can affect financial reporting in an institutionally well-developed country: information uncertainty stemming from policy risk. We argue that an increase in policy risk has a detrimental effect on the opacity of firms' information environment. This facilitates opportunistic earn-

ings management by corporate managers. Results from political science suggest that partisan gridlock impedes policy changes, lowering policy risk. We therefore use a measure of the alignment along party lines between politicians elected at the state level and the federally elected president as our measure of policy risk. We find a significant positive association between the political alignment of firms' home states and their level of earnings management. Consistent with the idea that firms engage in corporate political activities (lobbying and financial contributions) to hedge against policy risk, our results only hold for firms not engaging in such activities. Further investigation shows that high levels of discretionary accruals of politically aligned firms are largely uninformative with respect to future earnings. This is in line with our interpretation that earnings management by firms from politically aligned states is indeed driven by managements' opportunism.

ID: 108/FIN ACC 4 PS

Financial Accounting

Zeit: 2015-05-28 14:00, Ort: TC.0.01 (ERSTE), Chair: Königsgruber, Roland

CONSTITUENTS' FORMAL PARTICIPATION IN THE IASB'S DUE PROCESS: NEW INSIGHTS INTO THE IMPACT OF COUNTRY AND DUE PROCESS DOCUMENT CHARACTERISTICS

Knospe, Oliver; Dobler, Michael

Technische Universität Dresden, Deutschland

This paper takes a multi-issue/multi-period approach to provide new insights into key determinants of constituents' formal participation in the IASB's due process. Based on an analysis of 8,825 comment letters submitted during the period 2006–2012, we find imbalances in the representation of constituents. Multiple regressions

reveal that the country-level of constituents' participation is particularly driven by equity market capitalization and a society's level of individualism and each has explanatory power to the other. Addressing novel characteristics of due process documents, we find that the level of constituents' participation is positively associated with the number of input opportunities offered by a due process document but unrelated to the complexity of a standard-setting project. The results are robust across various sub-samples and to additional sensitivity tests. Our findings indicate threats to the input legitimacy of the IASB and suggest avenues to stimulate constituents' participation.

ID: 207/FIN ACC 4 PS

Financial Accounting

Zeit: 2015-05-28 14:00

Ort: TC.0.01 (ERSTE)

Chair: Königsgruber, Roland

CONSTITUENTS' LOBBYING IN CONCEPTUAL PROJECTS – A STUDY OF THE FASB/IASB'S FRAMEWORK REVISION

Erb, Carsten (1); Pelger, Christoph (2)

1: Heinrich-Heine-Universität Düsseldorf, Deutschland;

2: Universität zu Köln, Deutschland

When revising or creating accounting standards, private standard-setters routinely pass through the requirements of the due process which include formal consultations with constituents, usually in the form of comment letters. Lobbying activities by constituents are a continuous phenomenon in the due processes of private financial reporting standard-setters, such as FASB and IASB. This paper investigates constituents' lobbying in a standard-setting project dealing with the conceptual foundations of financial reporting. We carry out an explorative empirical case study which focuses on the

framework revision of FASB and IASB between 2004 and 2010. In this revision project two controversial debates arose about the questions whether stewardship should be stated as a separate objective and whether reliability should be replaced by faithful representation. We find that the sample of constituents in terms of professional backgrounds in a conceptual project differs markedly from that in usual standard-setting projects. A second finding is that constituents' attitudes towards the boards' proposals and the arguments they employed in the comment letters were mainly rooted in the respondents' socialisation in a specific accounting mind-set and terminology. In this line, regional differences in particular become obvious between the US on the one hand and Europe and Commonwealth countries on the other hand, for example with regard to concepts such as stewardship or prudence.

ID: 159/FIN ACC 5 PS

Financial Accounting

Zeit: 2015-05-28 16:00

Ort: TC.0.01 (ERSTE)

Chair: Teuteberg, Torben

10 YEARS IMPAIRMENT-ONLY APPROACH – STAKEHOLDERS' PERCEPTIONS AND RESEARCHERS' FINDINGS

**Stork genannt Wersborg, Tobias; Teuteberg, Torben;
Zülch, Henning**

HHL Leipzig Graduate School of Management,
Deutschland

The IASB emphasizes the demand for academic research in the standard setting process. Ewert and Wagenhofer (2012) specifically refer to the post-implementation review (PIR) process and point out that “academics can, and should, play a significant role in a PIR.” We follow these requests and aim to contribute to the current PIR on IFRS 3 Business Combinations. In particular, we evaluate the impact of the introduction of the impairment-only approach for goodwill accounting in 2004 from two perspectives. Firstly, we analyze the comment letters submitted by stakeholders in response to the Request for Information (Rfi) during the PIR. Secondly, we systematically review related academic literature. The analysis

of comment letters sheds light on the advantages and disadvantages of the goodwill impairment test perceived by interested stakeholders. By reflecting on these perceptions with respect to academic research, we identify differences between the two perspectives as well as research opportunities. Our findings show that stakeholders' views about the usefulness of the information provided by the impairment test are mixed, while they share widespread concerns about the cost-benefit relation and the extent of discretion involved in the tests. Academic research tends to support the assumption that the impairment-only approach increases the usefulness of financial reporting. However, the concerns expressed about subjectivity and managerial discretion are confirmed by a number of empirical studies. In this dilemma, we advise the IASB not to withdraw the current concept immediately, but rather recommend some short-term measures to address areas of improvement identified in the PIR. In the long-term, we need a larger project – reasonably in cooperation with the FASB – in which the subsequent treatment of goodwill is holistically reviewed.

ID: 166/FIN ACC 5 PS

Financial Accounting

Zeit: 2015-05-28 16:00

Ort: TC.0.01 (ERSTE)

Chair: Teuteberg, Torben

MANDATORY DEFERRED COMPENSATION AND THE STEWARDSHIP PERSPECTIVE OF FINANCIAL ACCOUNTING

Schäfer, Ulrich (1); Pelger, Christoph (2)

1: Georg August Universität Göttingen, Deutschland;

2: Universität zu Köln, Deutschland

In light of the recent financial crisis and corresponding debates on the pay and incentives of managers, especially in the financial sector, regulators aim at strengthening the sustainability of managerial activities by prescribing deferred compensation for executive contracts. While such deferred compensation can take on multiple

forms, we focus on one specific variant which relates post-retirement pay to an accounting performance measure. In a dynamic agency model we analyze analytically how a mandatory deferred compensation regime interacts with characteristics of an accounting system. Our results reveal that mandatory deferred compensation is no panacea for solving incentive problems as it does not increase shareholder value in every scenario. However, deferred compensation is helpful in promoting long-term incentives and potentially mitigates negative effects arising from earnings management, while its interaction with the timeliness of the accounting system needs to be considered.

ID: 247/FIN ACC 5 PS

Financial Accounting

Zeit: 2015-05-28 16:00

Ort: TC.0.01 (ERSTE)

Chair: Teuteberg, Torben

THE IMPACT OF THE REVISED WHISTLEBLOWING REGULATION UNDER THE DODD-FRANK-ACT

Moser, Henrik; Franke, Benedikt; Simons, Dirk

Universität Mannheim, Deutschland

In this paper, we provide an analytical framework to examine the effects of monetary rewards on corporate whistleblowing. Following the new legislation under the Dodd-Frank-Act of 2010, the Securities and Exchange Commission (SEC) provides a reporting channel for corporate whistleblowers that offers monetary rewards if their information lead to monetary sanctions against

their company. These extrinsic incentives go beyond the regulation introduced under the Sarbanes-Oxley Act of 2002 that mandates the creation of mainly internal whistleblowing systems without monetary rewards. We use a sequential single-period setting and model the incentives of managers and potential whistleblowers. An analysis of the model shows that external rewards are capable of increasing the probability of whistleblowing as long as they compensate for the whistleblower's expected retaliative charges and the uncertainty of the expected reward.

ID: 194/FIN ACC 6 PSD

Financial Accounting

Zeit: 2015-05-29 11:00

Ort: TC.0.01 (ERSTE)

Chair: Pelger, Christoph

EXPENSING PERFORMANCE-VESTED EXECUTIVE STOCK OPTIONS: IS THERE UNDERREPORTING UNDER IFRS 2?

Merz, Alexander

Universität Göttingen, Deutschland

This study provides new empirical evidence on the issue of underreporting of executive stock options. It is the first to investigate the matter under a completely mandatory expense setting created by IFRS 2, which extends results from previous SFAS 123 studies with voluntary expensing. I use a hand-collected data sample from Germany where stock options have a long history of

performance vesting, which allows me to analyze the added potential to manipulate values through the more complicated valuation.

I find that not all companies disclose all required parameters and this is linked to incentives to hide remuneration, but also experience with preparing IFRS reports. Furthermore, I show that underreporting exists in Germany despite a new enforcement set up and is driven by incentives to hide higher values. This has implications for both investors who may want to institute stricter supervision and enforcement agencies who should pay more attention to the reporting of option-based compensation.

ID: 35/FIN ACC 6 PSD

Financial Accounting

Zeit: 2015-05-29 11:00

Ort: TC.0.01 (ERSTE)

Chair: Pelger, Christoph

THE IMPACT OF INTERNATIONALISATION ON LOCAL RESEARCH DIVERSITY – A CASE STUDY ON DOCTORAL EDUCATION IN GERMAN-SPEAKING ACCOUNTING RESEARCH

Pelger, Christoph (1); Grottke, Markus (2)

1: Universität Köln, Deutschland;

2: Universität Passau, Deutschland

US mainstream accounting research is increasingly perceived as having come to be the point of reference for researchers in other countries. In this paper, we present the situation in the German-speaking area, where, in the wake of the rising culture of rankings in academia and the trend towards taking up common international standards of competition, both the university setting and accounting research have changed markedly over the past two decades. We particularly focus on the largest

group of academics in the German system, i.e. doctoral students, who are subject to institutional change in the form of more structured PhD studies and a focus on internationalisation and attempts to publish in academic journals. We present the survey results retrieved from 293 doctoral students working on a PhD in accounting. We find that there is diversity with regard to the methods employed by the latter in their dissertations. Nonetheless, if we take into account the context in which doctoral education is undertaken, then our results suggest that recent changes appear to be leading to doctoral students adopting quantitative methods, while these changes might also offer some potential for qualitative re-search. The traditionally dominant approach of verbal-analytical research, however, while still being widely used today, might face challenges in the future.

ID: 110/FIN ACC 7 PS

Financial Accounting

Zeit: 2015-05-29 14:00

Ort: TC.0.01 (ERSTE)

Chair: Schneider, Georg

ARE PROFITABILITY AND INVESTMENT PRICED RISK FACTORS? - EVIDENCE FROM CORPORATE BOND PREMIA

Franke, Benedikt; Müller, Sebastian; Müller, Sonja

Universität Mannheim, Deutschland

This paper contributes to the recent literature on profitability and investment factors in equity returns by analyzing how these two new factors are priced in corporate bonds. Implied risk premia embedded in corporate bond spreads (an ex-ante measure for expected returns) are reliably negatively related to profitability measured as firm characteristic and/or factor loading. The relation

between the implied risk premium and the firm characteristic/factor loading version of the investment factor does not suggest that high-investment (low-investment) firms face lower (higher) cost of capital. Moreover, realized equity returns of a portfolio being long in firms with high implied risk premia on outstanding corporate debt and short in firms with low implied risk premia covary negatively with the realizations of the profitability and investment factor as defined by Fama and French (2014). Overall, our results which are robust in a variety of alternative tests are largely inconsistent with a risk-based explanation for the new return factors.

ID: 153/FIN ACC 7 PS

Financial Accounting

Zeit: 2015-05-29 14:00

Ort: TC.0.01 (ERSTE)

Chair: Schneider, Georg

BENTHAM'S PANOPTICON AND REAL EFFECTS OF VOLUNTARY DISCLOSURE

Ebert, Michael (1); Schneider, Georg (2)

1: Universität Mannheim, Deutschland;

2: Universität Paderborn, Deutschland

This paper examines voluntary disclosure of nonproprietary information where the manager is uncertain about the market's reaction to disclosure. In particular, we consider situations where a manager is uncertain about whether her decision to withhold private information is either directly observed or only considered possible by investors. We show that adding the possibility that inves-

tors identify deliberate non-disclosure increases voluntary disclosures by managers -- a finding which is reminiscent of Bentham's Panopticon. We show that voluntary disclosure increases in the probability that managers assign to the case of being identified as non-disclosers and that this result is the outcome of two opposing effects. Finally, we show that when the manager uses her private information for a publicly observable production decision she has ex ante incentives to make her non-disclosure decision identifiable. This counterintuitive result occurs because informed investors serve as a commitment device for managers to produce efficiently ex post.

ID: 180/FIN ACC 7 PS

Financial Accounting

Zeit: 2015-05-29 14:00

Ort: TC.0.01 (ERSTE)

Chair: Schneider, Georg

HARD-WIRED OR SOFT-WIRED? THE INFLUENCE OF MANAGERIAL CHARACTERISTICS AND SOCIAL NORMS ON CORPORATE BEHAVIOR

Albrecht, Lisa (1); Franke, Benedikt (1);

Favere-Marchesi, Michael (2)

1: Universität Mannheim, Deutschland;

2: Simon Fraser University, Kanada

In this paper, we investigate the role of managerial characteristics and a firm's social environment on corporate investment, growth, and firm risk. The Upper Echelons Theory advocates that personal characteristics of managers are a main driver of their decision-making process that ultimately affects corporate policies. However, the framework also suggests that a manager's environment might affect cognitive processes either directly or indirectly by influencing a manager's values. We examine

whether CEOs' age is associated with corporate behavior. We find that corporate behavior is associated with the individual manager characteristic. Increased personal risk aversion leads to less risky corporate behavior. We additionally consider the influence of social norms surrounding firms' headquarters locations on corporate behavior. We measure the environment's risk tendency by the level of religious adherence in a county. We find that social norms affect corporate investment policies, growth, and firm risk alongside managerial characteristics. We finally classify firms into groups based on the individual manager characteristic and the social environment. We provide empirical evidence that social norms act as a moderator. That is, managers do not solely follow hard-wired incentives but also act according to the standards shared by their social environment.

ID: 181/FIN ACC 8 FF

Financial Accounting

Zeit: 2015-05-29 14:00

Ort: TC.2.03

Chair: Riepe, Jan

MANAGERIAL OVERCONFIDENCE AND THE USE OF LEVEL 3 ESTIMATES: EVIDENCE FROM THE BANKING INDUSTRY

Riepe, Jan

Universität Tübingen, Deutschland

This project explores the link between managerial overconfidence and banks' asset valuation behavior in the aftermath of the 2007 financial crisis. Using intra-bank variations, it provides empirical evidence that banks with overconfident CFOs rely more heavily on valuation

models designed for inactive markets only, known as Level 3 fair value estimates. External governance by the capital market and more experienced auditors mitigates the effect, pointing toward an inappropriate use of those models by overconfident managers. Endogenous manager selection as a reaction to illiquid markets, as well as signaling or the use of private information do not drive the results. While the capital market discounts Level 3 estimates with a similar magnitude, the paper provides another channel through which managerial overconfidence impacts firm value.

ID: 154/FIN ACC 8 FF

Financial Accounting

Zeit: 2015-05-29 14:00

Ort: TC.2.03

Chair: Riepe, Jan

THE STRATEGIC ENGAGEMENT OF NARCISSISTIC CEOs IN EARNINGS MANAGEMENT

Buchholz, Frerich (1); Lopatta, Kerstin (1); Maas, Karen (2)

1: Carl von Ossietzky Universität Oldenburg, Deutschland; 2: Erasmus Universiteit Rotterdam

Corroborating upper echelons theory, this study follows the notion that narcissistic chief executive officers (CEOs) make use of accounting choices to enhance a firm's – and

inherently their own – personal track record. Using a set of 15 indicators, reflecting the narcissistic trait of 1,126 CEOs for the period 1992 to 2012, we find evidence of engagement of highly narcissistic CEOs in accrual-based earnings management. Interestingly, CEOs with a strong narcissistic trait do not solely strive to increase earnings through their accounting choices: they also lower earnings, especially in the first two years of their tenure, compared to their less narcissistic peers. We conclude that these CEOs make strategic use of the accrual reversal effect.

ID: 178/FIN ACC 8 FF

Financial Accounting

Zeit: 2015-05-29 14:00

Ort: TC.2.03

Chair: Riepe, Jan

TYPES OF MISSTATEMENT PUBLICATIONS AND EFFECTS ON THE STOCK MARKET – EMPIRICAL EVIDENCE FROM GERMANY

Maul, Stefan

Eberhard Karls Universität Tübingen, Deutschland

I examine the German stock market reaction to a sample of 157 accounting misstatement announcements between 2005 and 2014 and whether the reaction is influenced by the type of the announcement (ad-hoc announcement, corporate press release and electronic Federal Gazette error notices). There is a statistically significant mean abnormal return of about -1.6 percent over a three-day

event window [-1;1] for the full sample. The most severe valuation discount of -7.8 percent is documented for a subset of ad-hoc announcements. No significant negative returns are found for error publications first announced at the electronic Federal Gazette. Utilizing cross-sectional regression analysis, I find that ad-hoc announcements induce the strongest negative price reaction compared to corporate press releases and Federal Gazette error notices. The stock market penalty is lowest for Federal Gazette error notices. Different types of accounting misstatement publications seem to attract the attention of investors to different extents and, therefore, differs the magnitude of the valuation discount.

ID: 199/FIN ACC 8 FF

Financial Accounting

Zeit: 2015-05-29 14:00

Ort: TC.2.03

Chair: Riepe, Jan

IS ACCOUNTING QUALITY A QUESTION OF CFO'S CONSERVATISM?

Canitz, Felix; Lopatta, Kerstin

Universität Oldenburg, Deutschland

In our study we investigate how the CFO's disappointment attitude is related to accounting quality and provide evidence that firms employing a disappointment averse CFO choose a less aggressive accounting policy. Picking up recent evidence on managerial style in accounting we examine whether CFOs establish a unique style on accounting conservatism and how it is related to accounting quality. Based on the Generalized Disappointment Aversion model of Routledge/Zin (2010) we model accounting choices as a decision problem under uncertainty and show that disappointment averse CFOs prefer less aggressive accounting choices.

Using a sample of 16.374 firm CFO matched year observation of the top 1.500 listed US from 1992 to 2013 we find that CFOs significantly influence the firm year level of accounting conservatism. Furthermore, we define a CFO as conservative if his fixed effects are above the sample median and investigate how his employment affects the likelihood that the firm has to restate the annual report or receives a SEC comment letter in subsequent periods. Consistent to our prediction we find that firms employing a conservative CFO are less likely to restate their annual accounts and to receive a SEC comment letter addressing the 10-K filing.

In several robustness checks, we ensure our findings holds independent from the economic consequences of the restatements, the firm's level of accounting conservatism, the proxies for accounting quality and CFO conservatism and are unaffected from the severe SOX regulation. We contribute to the literature the theoretical link how the personal risk preferences affect corporate accounting and show how the know theories from the behavioral finance may enrich research on managerial styles.

ID: 218/FIN ACC 9 PSD

Financial Accounting

Zeit: 2015-05-29 16:00

Ort: TC.0.01 (ERSTE)

Chair: Hitz, Jörg-Markus

WHY DO FIRMS GO GREY? EVIDENCE ON THE COSTS OF IFRS COMPLIANCE AND ENFORCEMENT

Hitz, Jörg-Markus; Müller-Bloch, Stephanie

Universität Göttingen, Deutschland

This paper investigates the relative role of costs associated with mandatory IFRS adoption and the pertinent enforcement activities. To that end, we exploit an exogenous shock to the cost-benefit tradeoffs associated with opting out of the EU-regulated market in Germany. We find that the cost of IFRS compliance and enforce-

ment play a decisive role for firms' decisions to migrate from the regulated market to unregulated segments. Market reactions to these announcements to 'go grey' suggest that shareholders share these considerations. Taken together, our findings shed light on the hitherto unexplored costs of mandatory IFRS adoption. They raise concerns about overly restrictive costs of applying and complying with IFRS, and suggest that self selection issues need to be addressed when investigating IFRS-related benefits.

ID: 158/FIN ACC 9 PSD

Financial Accounting

Zeit: 2015-05-29 16:00, Ort: TC.0.01 (ERSTE), Chair: Hitz, Jörg-Markus

DO CORPORATE GOVERNANCE ANALYSTS MATTER? EVIDENCE FROM A QUASI-NATURAL EXPERIMENT

Lehmann, Nico

Georg-August-Universität Göttingen, Deutschland

This paper sheds light on the economic consequences of governance analyst coverage. Specifically, it focuses on two different groups (financial analysts and investors) as well as on two firm-level mechanisms (corporate governance quality and earnings management) which might be affected by the presence of governance analysts. Using an exogenous shock in governance analyst coverage in the UK, I find that an increase in governance analyst coverage results (1) in increasing financial analyst following, (2) weakly in increasing free float, (3) in improve-

ments of firm-level corporate governance, and (4) weakly in decreasing accruals manipulations. In line with the paper's predictions, these findings suggest that financial analysts, investors, and managers respond to changes in governance analyst coverage. Specifically, they imply that financial analysts and investors potentially consider governance information provided by governance analysts when preparing analyst reports or setting investment strategies, respectively. They further indicate that managers and directors feel potentially pressured by the presence of governance analysts to improve governance quality, if necessary. Overall, my findings are consistent with the notion that governance analysts represent economically meaningful information intermediaries who enhance the firm's information environment and promote external monitoring to managers.

ID: 100/HSM 1 PSD

Hochschulmanagement

Zeit: 2015-05-29 16:00

Ort: TC.3.08

Chair: Prinz, Joachim

DOES THE STUDY ORGANIZATION AFFECT DOCTORAL ENROLMENT? AN INTERNATIONAL COMPARISON

Fröhlich, Annika

Universität Augsburg, Deutschland

This paper examines whether the study organization affects the decision to pursue doctoral studies after completing the highest degree at college level. Prior to the Bologna Process, most studies in Europe's higher education were either organized in a one-cycle structure

(e.g., the German Diplom) or in a two-cycle structure (e.g., Bachelor/Master). Based on Spence's signalling theory I hypothesize that due to the existence of a second degree at college level as in the two-cycle system, the incentive to enrol in doctoral studies is smaller in these higher education systems. This hypothesis is put to an empirical test based on data from 31 European countries between 1995 and 2005. A random effects estimation reveals that enrolment rates in doctoral studies are higher if studies are organized in a one-cycle structure.

ID: 124/HSM 1 PSD

Hochschulmanagement

Zeit: 2015-05-29 16:00

Ort: TC.3.08

Chair: Prinz, Joachim

SAME SAME BUT DIFFERENT – A COMPARATIVE INVESTIGATION INTO STUDENTS' JUSTICE PERCEPTIONS AND THEIR IMPACT IN AN ACADEMIC SETTING

Radulova, Vyara; Schwaiger, Manfred

Institute for Market-based Management, Ludwig-Maximilians-University Munich, Germany

This study assesses the fairness perceptions of university students across seven different fields of study. We gather extensive data on personal justice dispositions, perceived grading justice and academic outcome measures from 1172 respondents enrolled in German universities.

In a first step, by applying ANOVA we come to the conclusion that students from different disciplines do differ from each other in terms of justice-related personal traits. Especially students in the field of business and economics distinguish themselves through particularly low justice sensitivity, high scores on the belief in a just world construct and a preference for the equity principle of distributive justice. Cross-discipline differences exist from the outset of studies, which points towards a self-selection effect. Further, by comparing beginners with

advanced students, we draw conclusions on the impact of education on justice attitudes. Except for the equity principle of distributive justice, which is perceived as significantly fairer by beginners than by advanced students, we could not find any evidence for so-called indoctrination effects.

Next, we examined the impact that perceived overall justice in academia has on student satisfaction, commitment and loyalty by setting up a structural equation model. In a global partial least squares (PLS) model comprising all participants in the sample, overall justice has a significant impact on all three measures of interest. A multi-group analysis revealed no differences in the parameter estimates between fields of study, but a significant difference between beginners and advanced students. For advanced students, perceived overall justice is a significantly more important driver of student satisfaction and loyalty than for beginners.

Our study contributes to the higher education literature and the self-selection and indoctrination research stream alike, which have up till now largely neglected justice concerns. We derive implications for universities and highlight some recommendations for further research.

ID: 201/INFOR 1 PS

Wirtschaftsinformatik

Zeit: 2015-05-28 09:00

Ort: TC.3.07

Chair: Spiekermann, Sarah

NUTZENMESSMODELL FÜR INTERAKTIVE VIDEOANWENDUNGEN: ENTWICKLUNG UND ERPROBUNG IN EINER EXPLORATIVEN FALLSTUDIE

Lehner, Franz (1); Amende, Nadine (2); Langbauer, Michael (3)

1: Universität Passau, Deutschland; 2: Universität Passau, Deutschland; 3: Universität Passau, Deutschland

Interaktive Videos, oder Hypervideos, bieten ein breites Spektrum an Anwendungsmöglichkeiten zur Unterstützung des betrieblichen Wissenstransfers. Im Rahmen eines Forschungsprojekts wird ein neues System zur Erstellung, Verwaltung und Nutzung instruktionaler

Hypervideos weiterentwickelt und auf ihren Nutzen hin untersucht. Ziel ist es, Aussagen über die Anwendbarkeit und den Nutzen von Hypervideosystemen für den Wissenstransfer in verschiedenen Anwendungsszenarien abzuleiten. Dazu soll ein geeignetes Messmodell für diesen Softwaretypus explorativ entwickelt und validiert werden. In einem initialen Messmodell sollen Nutzendimensionen identifiziert und operationalisiert werden. Mit diesem Messmodell soll das interaktive Videosystem hinsichtlich verschiedener Merkmale und anhand mehrerer Fallstudien analysiert werden, um einen umfassenden Eindruck über den Nutzen zu erzielen.

ID: 128/INFOR 1 PS

Wirtschaftsinformatik

Zeit: 2015-05-28 09:00

Ort: TC.3.07

Chair: Spiekermann, Sarah

GEIZ IST GEIL: EMPIRISCHE UNTERSUCHUNG DES EINFLUSSES VON PRODUKT- UND PREISVERGLEICHSEITEN IM INTERNET AUF DIE KAUFABSICHT IHRER NUTZER

Bretschneider, Ulrich; Gierczak, Michael
Universität Kassel, Deutschland

Produkt- und Preisvergleichsseiten (PPS) im Internet, wie zum Beispiel idealo.de, billiger.de oder guentiger.de, erfreuen sich immer größerer Beliebtheit. Nach einer Untersuchung des IfD Allensbach nutzen 54 % aller deutschen Internetnutzer PPS, um sich online über Produkte und deren Preise zu informieren. Aufgrund des relativen Neuheitsgrades dieses Phänomens, gibt es bislang wenige wissenschaftliche Untersuchungen zu PPS. Deshalb stellen diese den

zentralen Untersuchungsgegenstand des vorliegenden Beitrages dar. Es soll empirisch gemessen werden, ob PPS einen Einfluss auf die Kaufabsicht der Nutzer ausüben. Insbesondere soll herausgefunden werden, welche konkreten Faktoren einen Einfluss auf die Kaufabsicht ausüben. Dafür wird ein entsprechendes Hypothesenmodell aus der Theorie abgeleitet und anschließend empirisch überprüft. Die Ergebnisse aus der empirischen Untersuchung offenbaren, dass vor allem der wahrgenommene Nutzen, den sich Nutzer von einer PPS versprechen, einen wesentlichen Einfluss auf die Kaufabsicht ausübt. Vertrauen in die auf PPS verfügbaren Informationen sowie die affektive Qualitätseinschätzung von PPS haben dagegen gar keinen bzw. nur einen schwach signifikanten Einfluss auf die Kaufabsicht.

ID: 97/INFOR 1 PS Wirtschaftsinformatik

Zeit: 2015-05-28 09:00, Ort: TC.3.07, Chair: Spiekermann, Sarah

PERSONALITY AS A PREDICTOR OF BUSINESS SOCIAL MEDIA USAGE: AN EMPIRICAL INVESTIGATION OF XING USAGE PATTERNS

Buettner, Ricardo

FOM University, Deutschland

Referring to recent research calls on the role of individual differences on technology adoption and use this paper reports on an empirical investigation of the influence of a user's personality on the usage of the European career-oriented social network XING and its usage intensity.

Conducting structural equation modeling, we found a significant influence of personality on the intensity of XING usage ($R^2=12.4\%$; Chronbach's $\alpha=0.758$). More specifically, results indicated a major role of the personality traits Extraversion, Emotional Stability and Openness to Experience as proper predictors for XING usage.

Contrary to prior research on private-oriented social media, we discovered a significant positive Emotional Stability-XING usage intensity relationship instead of a negative relationship which is explained by Goffman's Self Presentation Theory.

ID: 232/INTER UF 1 PSD Internationales Management/ Unternehmensführung

Zeit: 2015-05-28 14:00

Ort: TC.3.08

Chair: Engelhard, Johann

THE IMPACT OF EARNINGS PRESSURE ON LAYOFF ANNOUNCEMENTS

Schulz, Ann-Christine (1); Wiersema, Margarethe (2)

1: Freie Universität Berlin, Deutschland;

2: University of California, Irvine

While prior research has largely focused on economic and firm-specific factors as predictors for corporate downsizing, little is known about the role of the financial markets and its constituents on managers' decisions to downsize. In this study we propose that managers

facing earnings pressure – the pressure felt by management to meet or beat analysts' earnings forecasts – will be more likely to undertake major corporate downsizing since downsizing can reduce a firm's cost structure and improve operational efficiency. Using panel data on S&P 100 companies for the 1990–2000 period, we find that earnings pressure has a positive impact on the likelihood of corporate downsizing. Moreover, our results show that earnings pressure is positively related to the extent of corporate downsizing at an increasing rate.

ID: 229/INTER UF 1 PSD

Internationales Management/ Unternehmensführung

Zeit: 2015-05-28 14:00

Ort: TC.3.08

Chair: Engelhard, Johann

WHEN DOES VALUE BASED MANAGEMENT PAY OFF? – M&A DECISIONS IN THE LIGHT OF INTERNAL AND EXTERNAL AGENCY CONFLICTS

Firk, Sebastian; Maybüchen, Franz; Wolff, Michael
Georg-August-Universität Göttingen, Deutschland

This study contributes to current research on Value Based Management (VBM) by investigating the effect of VBM on M&A returns for the first time. Using hand-collected data on VBM of 4,808 firm-years from the S&P 500 and MSCI Europe Index accounting for 1,065 deals between 2005 and 2010, we analyze the effect of VBM

on M&A returns. We further investigate if this impact of VBM is influenced by the interrelation of internal and external agency conflicts. After controlling for various confounding effects, we do not observe a direct effect of VBM on M&A returns. However, we find that VBM leads to better M&A decisions under high internal and external agency conflicts. Therefore, our findings hold implications for the question: _when does Value Based Management pay off?_ We provide indications that the benefits from implementing VBM only exceed their costs when both internal and external agency conflicts mutually coexist.

ID: 69/INTER UF 2 PS

Internationales Management/ Unternehmensführung

Zeit: 2015-05-28 16:00

Ort: TC.3.08

Chair: Moser, Reinhard

CULTURAL VALUES, EMOTIONAL INTELLIGENCE, AND CONFLICT HANDLING STYLES: A GLOBAL STUDY

**Gunkel, Marjaana (1); Schlägel, Christopher (2);
Taras, Vas (3)**

1: Leuphana Universität Lüneburg, Deutschland;

2: Otto-von-Guericke-Universität Magdeburg,
Deutschland;

3: University of North Carolina at Greensboro, U.S.A.

While previous research has identified emotional intelligence and cultural values as central determinants of conflict handling styles, little is known about the mechanism through which emotional intelligence and cultural values impact individuals' preferences for specific conflict handling styles. Based on a multinational dataset

including 1,527 individuals from ten different cultural clusters, the current study aims to integrate these two literature streams by examining the influence of cultural value dimensions on conflict handling styles through individuals' emotional intelligence. The results of structural equation modeling and mediation analysis show that in particular uncertainty avoidance and long-term orientation influence individuals' preferences for the conflict handling styles of compromising, obliging, and integrating through emotional intelligence. Furthermore, we find that collectivism has a direct negative effect on the preference for a dominating style and that power distance has a direct and positive effect on the preference for an avoiding and a dominating style. Our study contributes to a more comprehensive and more integrative understanding of earlier research.

ID: 52/INTER UF 2 PS

Internationales Management/ Unternehmensführung

Zeit: 2015-05-28 16:00

Ort: TC.3.08

Chair: Moser, Reinhard

A LITERATURE REVIEW ON STRATEGIC PLANNING IN FAMILY FIRMS

Hiebl, Martin (1,2)

1: Universität Siegen, Deutschland;

2: Johannes Kepler Universität Linz, Österreich

Although family firms are the most prevalent form of business worldwide, the existing strategic planning literature has largely neglected the specifics of their strategic planning. Hence, the present paper aims to comprehensively synthesize published research on strategic

planning in family firms from a variety of research fields. Analysis of contingencies, characteristics and outcomes of strategic planning in family firms confirms that strategic planning in family firms is a special case, and future research should therefore pay closer attention to family firms and family influence. In addition to this general call, this paper identifies a variety of fruitful research avenues that may not only contribute to a more comprehensive picture of strategic planning in general, but may also yield valuable advice to family firm practitioners.

ID: 225/INTER UF 2 PS

Internationales Management/ Unternehmensführung

Zeit: 2015-05-28 16:00

Ort: TC.3.08

Chair: Moser, Reinhard

POWER TO THE PEOPLE: THE SUCCESS OF PEER-TO-PEER SERVICES

Jost, Peter-J.; Schubert, Stefanie

WHU-Otto Beisheim School of Management,
Deutschland

This paper analysis the profitability of a P2P service that competes with traditional retailers. By combining the seminal models by Hotelling (1929) and Salop (1979), we model a cylinder on which products are differentiated

along a “local dimension” and a “business dimension”. By either choosing a business dimension different to traditional retailers, the P2P service creates a new business, or it imitates traditional business concepts. The local dimension stands for any differentiating product characteristic along a horizontal dimension. Our results show that imitation is less beneficial. However, the degree of differentiation along the business dimension crucially depends on the competitive advantage associated with business creation.

ID: 187/INTER UF 3 PS

Internationales Management/ Unternehmensführung

Zeit: 2015-05-29 14:00

Ort: TC.3.08

Chair: Morschett, Dirk

DIFFERENT WAYS OF THINKING: CONTRIBUTING TO PUBLIC GOODS WHILE USING A FOREIGN LANGUAGE

Urbig, Diemo (1); Terjesen, Siri (2); Procher, Vivien (1); Katrin, Mühlfeld (3); van Witteloostuijn, Arjen (4)

1: Jackstädtzentrum, Bergische Universität Wuppertal, Germany; 2: Kelley School of Business, Indiana University, USA; 3: Department of Management, University of Trier, Germany; 4: Tilburg School of Economics and Management, Tilburg University, The Netherl

Business schools around the world must prepare their students for two realities: operating in an English-speaking business world and working in teams. As yet, there is limited understanding of how operating in a native or

a foreign language impacts students' propensity to free ride in group settings. Building on general dual process theory of higher cognition and using a unique dataset of 276 Dutch business school students, we find that students are more inclined to free ride in a foreign language setting than in a native language setting. A student's conscientiousness attenuates this relationship such that this effect is stronger for students who are less conscientious, and weaker and almost absent for those who are more conscientious. After a student decides not to free ride but to positively contribute to the group, the specific level of contribution is not affected by foreign language. We discuss implications for practice, policy, theory, and future research.

ID: 170/INTER UF 3 PS

Internationales Management/ Unternehmensführung

Zeit: 2015-05-29 14:00, Ort: TC.3.08, Chair: Morschett, Dirk

THE LINKAGE BETWEEN GROWTH AND PROFITABILITY REVISITED – A VIEW ON DIFFERENT MODES OF GROWTH

Herrmann, Dominic; Weiss, Martin; Hummel, Marc
Friedrich-Alexander-Universität Erlangen-Nürnberg, Deutschland

Is growth profitable? Findings from research provide differing answers. This study aims to add to our knowledge on the relationship between growth and profitability. In

contrast to previous research, we examine a non-linear relation and decompose growth into organic and acquisitive growth to analyze their individual and interaction effects on profitability. Using empirical data on 90 German DAX and TecDAX companies, we find support for an inverted U-shape relation between growth and profitability. This relation is driven by ac-quisitive growth, whereas organic growth shows a positive linear relation. Finally, we find growing exclusively organically superior to combinations of growth modes.

ID: 240/INTER UF 3 PS

Internationales Management/ Unternehmensführung

Zeit: 2015-05-29 14:00

Ort: TC.3.08

Chair: Morschett, Dirk

THE EFFECT OF SHARED LANGUAGE ON SUBSIDIARY KNOWLEDGE INFLOWS

**Reiche, Sebastian (1); Harzing, Anne-Wil (2);
Pudelko, Markus (3)**

1: Universität Tübingen, Deutschland;

2: Middlesex University, UK; 3: IESE, Spanien

We draw on social identity theory to conceptualize a moderated mediation model at the subsidiary level that examines the relationship between shared language among subsidiary and HQ managers, and subsidiaries' tacit knowledge inflows from HQ. Specifically, we study (1) whether this relationship is mediated by the extent to

which subsidiary managers share HQ goals and vision, and the extent to which HR decisions are centralized at HQ; and (2) whether subsidiary type (greenfields vs. acquisitions) moderates these mediated relationships such that in both cases the mediation will be stronger in foreign acquisitions compared to foreign greenfields. Building on a sample of 817 subsidiaries in nine countries/regions, we find support for our model. Implications for research on HQ-subsidary knowledge flows, social identity theory and the literature on sociolinguistics, and international HRM are discussed and managerial implications outlined.

ID: 211/ORG 1 PS

Organisation

Zeit: 2015-05-28 09:00

Ort: TC.2.03

Chair: Wörner, Roman

INTERNAL AND EXTERNAL EXPLORATION ORIENTATION: SUBSTITUTES OR COMPLEMENTS?

Hoffmann, Werner; Wörner, Roman

WU Wien, Österreich

Using data from the biopharmaceutical industry, this study investigates the combined effect of internal and external exploration (exploitation) on firm performance. We argue that whether internal and external exploration (exploitation) complement or substitute one another differs for different performance measures – exploration and exploitation performance – and furthermore

depends on the characteristics of a firm. Our findings highlight the moderating role of the vertical scope of a firm when it comes to explaining the performance effects of the interaction between internal and external exploration (exploitation). For firms with a narrow vertical scope internal and external exploration (exploitation) complement one another in regard to exploration performance but at the expense of exploitation performance. With an increase in vertical scope both the positive as well as the negative spill-over effects on firm performance decrease.

ID: 221/ORG 1 PS

Organisation

Zeit: 2015-05-28 09:00

Ort: TC.2.03

Chair: Wörner, Roman

WHO CAN STAND UP FOR GOOD GOVERNANCE? – EVIDENCE FROM BOARD COMMITTEES

Jacobey, Laura; Wolff, Michael

Georg-August Universität Göttingen, Deutschland

This paper contributes to research on board committees by analyzing the impact of a symbolic or substantial role of committees on their decision making quality using the example of audit committees. Based on an international sample comprising 2,410 firm-year observations from 16 European countries between 2005 and 2010, we analyze

the effect of audit committee standing on earnings management as an indicator for audit committee decision making quality. Furthermore, we investigate the interdependency of corporate governance practices and national institutions, specifically country-level disclosure and shareholder protection. We find that audit committee standing affects decision making quality. Moreover, we find evidence for both disclosure and shareholder protection to affect this relationship suggesting the importance of national institutions in influencing of governance practices.

ID: 146/ORG 1 PS

Organisation

Zeit: 2015-05-28 09:00

Ort: TC.2.03

Chair: Wörner, Roman

STUCK IN THE MIDDLE? HOW MINISTERS BENEFIT FROM BRIDGING BUSINESS AND POLITICS EMPIRICAL EVIDENCE FROM THE GERMAN FEDERAL GOVERNMENT

Scharfenkamp, Katrin

Universität Tübingen, Deutschland

This study analyzes the impact of a minister's social capital on her tenure in the German Federal Government. Building on structural holes approach, ministers

with previous leaderships in a non-profit organization or corporation have bridging capital, which connects the government and corporations. I hypothesize that ministers benefit from bridging capital in terms of a lower probability of retirement. Furthermore, vice chancellors or ministers of the inner cabinet might benefit more from previous leaderships than residual ministers. Applying a cox regression based on a sample of ministers from 1949 to 2012, the results confirm all hypotheses excluding that for vice chancellors.

ID: 133/ORG 2 PS

Organisation

Zeit: 2015-05-28 11:00

Ort: TC.2.03

Chair: Hunoldt, Michael

HANDLING INSTITUTIONAL COMPLEXITY IN ORGANIZATIONS: HOW CSR MANAGERS AIM TO IMPLEMENT CSR IN THEIR ORGANIZATION

Hunoldt, Michael; Oertel, Simon; Galander, Anne; Walgenbach, Peter

Friedrich-Schiller-Universität Jena, Deutschland

Within the literature on institutional logics there is a broad consensus among scholars that organizations are exposed to multiple institutional demands that may or may not be in conflict with each other. By analyzing how competing institutional logics are managed by organizational members, we contribute to research on the micro-level approach of institutional theory. Our research setting is based on a process study of eight firms belonging to the energy supply sector in Germany which we observed while they were implementing CSR. Drawing from interviews with the managers responsible for this implementation, we analyze strategies used by individuals to promote a new institutional logic, identify organizational characteristics that have an impact on the application of strategies, and question whether

strategies on the individual level affect responses on the organizational level in the course of time. Our findings show that there are four types of strategies applied by CSR managers attempting to implement CSR in their organizations, i.e., (1) establishment of new and/or changing existing formal structures (structural elements), (2) development of a corporate understanding of CSR and illustration of its necessity, (3) illustration of synergies between logics, and (4) enhancement of the executives' commitment. Moreover, our results indicate that – despite the relevance of executives' preferences for the successful implementation of CSR – the long-term organizational reaction is shaped by strategies of decision makers on lower hierarchy levels. Moreover, it is not the application of individual strategies per se but rather the focus and magnitude of strategy application which are essential. Based on these findings, our study contributes to literature on institutional logics by providing a framework that illustrates the interdependencies of field, organizational, and intra-organizational processes in the presence of competing institutional demands.

ID: 120/ORG 2 PS

Organisation

Zeit: 2015-05-28 11:00

Ort: TC.2.03

Chair: Hunoldt, Michael

FINANCIALIZATION AS A STRATEGY: INTER-ORGANIZATIONAL VALUE CREATION AND DISTRIBUTION IN THE EUROPEAN REAL-ESTATE INDUSTRY

Botzem, Sebastian (1); Dobusch, Leonhard (2)

1: Universität Bremen, Deutschland;

2: Freie Universität Berlin, Deutschland

Financialization, the increasing importance of financial markets, financial actors and financial logics, is part of the research agenda in accounting, organization and management studies for at least a decade now. In this study, we contribute to debates of intentionality in

financialization with a case study from the European real estate industry. More concretely, we show how actors strategically engage in managing inter-organizational relations and take advantage of rising asset prices before the originate-to-distribute-cycle of the mortgage industry unfolds. We identify a financialized business model that evolves around inter-organizational valuation and accounting practices and is stabilized by redistribution effects based on management fees. The paper's contribution to the financialization literature lies in analyzing how strategic and inter-organizational management leads to organizational short-termism bringing about unstable and unsustainable business practices.

ID: 31/ORG 2 PS

Organisation

Zeit: 2015-05-28 11:00

Ort: TC.2.03

Chair: Hunoldt, Michael

THE DYNAMICS OF INTERRELATED ROUTINES: INTRODUCING THE CLUSTER LEVEL

Kremser, Waldemar; Schreyögg, Georg

Freie Universität Berlin, Deutschland

This paper explores interrelationships between organizational routines and their effect on routine dynamics. We introduce a more aggregate perspective on routines, the cluster level, which also constitutes a specific domain of organizational action. We develop a theoretical framework that helps understanding the dynamics that evolve between rather than within routines. The framework combines thought on the division of labor, task interdependence and programmed integration. It explains why single routines are grouped into clusters and how complementarities between specialized routines of a cluster will affect its evolution. It is the main argument of this paper that, in contrast to the dynamics of single rou-

tines which continuously bring about variation in performances, the dynamics of clusters are restricting, setting limits to organizational adaptiveness. We illustrate these dynamics and further develop our theoretical framework on the basis of a case study on "Best-Photo", a photofinishing company. We focus on a production cluster and observe its development during the advent of the digital revolution in photofinishing. This cluster operated successfully for a long time with analog photo finishing; it failed, however, to adapt to the digital revolution. Our paper offers three contributions: First, we elaborate on the anatomy of clusters consisting of multiple, complementary routines. Second, we provide a conceptual framework for analyzing the dynamics of routine clusters building on the misfit costs implied in complementarity. Third, by elaborating on these dynamics, our findings contribute to a multi-level theory of organizational routines by adding the cluster level.

ID: 88/ORG 3 PS

Organisation

Zeit: 2015-05-29 11:00

Ort: TC.2.03

Chair: Flickinger, Miriam

KNOWLEDGE JUNKIES OR CAREERBUILDERS? A MIXED-METHODS APPROACH TO EXPLORING THE DETERMINANTS OF STUDENTS' INTENTION TO EARN A PHD

Müller, Elisabeth (1); Flickinger, Miriam (2);

Dorner, Verena (3)

1: Universität Passau; 2: Ludwig-Maximilians-Universität München; 3: Karlsruhe Institute of Technology

What are the determinants of students' interest in earning a PhD? In this study we use a mixed-methods approach to pursue this question. Based on qualitative interview data and using insights from social cognitive career theory (Lent et al., 1994; Lent & Brown, 1996), we develop a model in which personality-related and

behavioral characteristics such as intrinsic or extrinsic academic motivation and academic achievement interact with environmental factors such as working conditions to influence career intentions. We then test this model using a sample of 229 students currently enrolled in master-level courses of study at a German university. In contrast to our expectations, results suggest that while intrinsic life aspirations and the intellectual challenge of gaining a PhD play a significant role for students' intention to pursue a PhD, extrinsic life aspirations and external determinants seem to be less influential. Furthermore, results highlight the importance of gaining familiarity and experience with academic work for students' career decisions.

ID: 135/ORG 3 PS

Organisation

Zeit: 2015-05-29 11:00

Ort: TC.2.03

Chair: Flickinger, Miriam

THE ROLE OF INSTITUTIONAL ANCHORING FOR THE IMPACT OF WORK – FAMILY PRACTICES ON EMPLOYEE TURNOVER

Joecks, Jasmin

Universität Tübingen, Deutschland

With the help of a sample of 190 listed firms in Sweden, Germany, Italy, and Great Britain for the years 2002-2011, I show that based on the institutional anchoring, the provision of work and family practices differs between countries and industries. Then, I explore whether the effect of

various work and family practices on employee turnover differs between rather socially-orientated and liberally-orientated states and between the classic and the technology industry. Overall, I find statistically significant associations between practices like providing day care services as well as flexible working time and employee turnover whereas other practices have no effect. The results indicate that the effect on employee turnover varies depending on the type of benefits provided rather than country or industry differences.

ID: 95/ORG 3 PS

Organisation

Zeit: 2015-05-29 11:00

Ort: TC.2.03

Chair: Flickinger, Miriam

THE EFFECTS OF PERFORMANCE FEEDBACK ON ORGANIZATIONAL ROUTINES: EVIDENCE FROM AN EXPERIMENTAL INVESTIGATION

Oehler, Patrick Julian; Wollersheim, Jutta; Welpe, Isabell M.

TU München, Deutschland

This study explores the causal effects of performance feedback on organizational routines. In a laboratory experiment (N = 184) with a 2 (reported performance relative to aspirations: high vs. low) × 3 (feedback timing: early vs. continuous vs. late) design and a separate no feedback control condition, we analyze how routine change in the Cohen and Bacdayan (1994) card game is guided by reported performance levels and feedback timing. Drawing on both 'entity theories' and 'generative systems theories' of routines, we differentiate between

routine replacement and routine adjustment and find that feedback suggesting performance below aspirations is related to routine replacement, whereas we observe no such effect for positive feedback. Our findings furthermore suggest that feedback generally engenders routine adjustment. By varying feedback timing, we find that the feedback effects on routine replacement decrease as the game progresses, although routine change generally persists. Based on these findings, we conclude that routines are subject to inertial pressures and threat-rigidity, as often predicted by 'entity studies', and that these influences do not oppose change in general but increasingly shield routines from external influences, without preventing the development of internal dynamics. Our findings thus reconcile 'entity theories' of routines with 'generative systems theories' and provide space for a more holistic theory of organizational change.

ID: 70/ORG 4 PSD

Organisation

Zeit: 2015-05-29 16:00

Ort: TC.2.03

Chair: Bäker, Agnes

TIMING MATTERS: WORKER ABSENTEEISM IN A WEEKLY BACKWARD ROTATING SHIFT MODEL

Frick, Bernd (1); Stein, Friedrich (2)

1: Universität Paderborn, Deutschland;

2: MobileLife Campus, Volkswagen AG, Wolfsburg

Using a balanced panel of some 150 organizational units in a large German automobile plant (with some 15,000 week-unit-observations from the year 2009 and 2010) we analyze the impact of the positioning of shifts (morning, afternoon, night) on worker absenteeism. We find that

during afternoon shifts absence rates are significantly higher than during either morning or night shifts and that absenteeism is particularly high during the afternoon shift immediately following the three weeks of consecutive night shifts. We attribute our first finding to what we call the “social opportunity costs” of working (i.e. while friends and family are enjoying their leisure time) and the second finding to a “tax evasion effect” (i.e. the night shift premium is subject to income tax if a worker calls in sick during the night shift but is exempt from taxation if the employee shows up at work).

ID: 115/ORG 4 PSD

Organisation

Zeit: 2015-05-29 16:00

Ort: TC.2.03

Chair: Bäker, Agnes

WILL YOU WORK OR WILL YOU SHIRK? EXPECTED FREE RIDING WITH IMPERFECTLY OBSERVABLE EFFORT CHOICES IN TEAMS

Bäker, Agnes; Zaby, Alexandra

Universität Tübingen, Deutschland

Economic literature has identified free riding and peer pressure as the main drivers of individual effort choices in teams. Typically, higher or lower effort than the efficient effort is explained by these team effects being at work. This paper contributes to the literature on effort choices in teams by exploring whether team members' anticipate that their own effort will create an external-

ity by affecting teammates' effort choices. We propose that team members' individual effort choice depends on whether they anticipate their own effort to have a positive, a negative or no externality on their teammates. A simple theoretical model formalizes this interplay with a sequential decision structure of one individual choosing his effort while anticipating that his team members simultaneously react to his effort decision. Compared to a benchmark where no externality is expected, anticipating own behavior to have a positive (negative) externality leads to higher (lower) equilibrium efforts. These theoretical propositions are supported by data from a real-effort experiment.

ID: 176/ÖBWL 1 PS

ÖBWL

Zeit: 2015-05-28 09:00

Ort: TC.3.05

Chair: Schreyögg, Jonas

FROM HIGH-RELIABILITY ORGANIZATIONS TO HIGH-RELIABILITY NETWORKS: DYNAMICS OF NETWORK GOVERNANCE IN THE FACE OF EMERGENCY

Berthod, Olivier (1); Grothe-Hammer, Michael (1); Müller-Seitz, Gordon (2); Sydow, Jörg (1)

1: Freie Universität Berlin, Deutschland; 2: Technische Universität Kaiserslautern

Most research on high-reliability organizations has concentrated upon how teams or single organizations operate reliably, despite being prone to fatal hazards. Recently, a growing body of disparate studies has called for more research on interorganizational forms of reliabil-

ity. We substantiate this nascent stream by drawing from literature on interorganizational networks and exploring governance dynamics of high-reliability networks by means of an in-depth field study of the networked emergency management of the city of Düsseldorf. Herein we present three contributions: First, we offer a first step towards a theory of high-reliability at the network level (HRN). Second, we show that, contrary to most research on HROs and their focus on decentralized and simplified lines of authority, network governance towards high-reliability oscillates between assertive and supportive modes of governance. Third, the paper demonstrates how HRNs develop a capacity to prepare better for the unexpected.

ID: 130/ÖBWL 1 PS

ÖBWL

Zeit: 2015-05-28 09:00

Ort: TC.3.05

Chair: Schreyögg, Jonas

USEFULNESS OF MUNICIPAL SUSTAINABILITY REPORTING – AN EXPERIMENTAL FIELD STUDY

Haustein, Ellen; Poller, Jörg; Wigger, Christina; Lorson, Peter

Universität Rostock, Lehrstuhl für Unternehmensrechnung und Controlling, Deutschland

Municipalities increasingly use sustainability reporting as one instrument to communicate efforts for sustainable development. This paper addresses the question whether municipal sustainability reporting (MSR) is useful if the reports are read by citizens. Further, as reporting units tend to shed an overly positive light on their sustainability efforts, the present study tests if there is a difference between positive and negative MSR information. Drawing on the theory of purposes of financial reporting and a systematic literature review concerning MSR, the paper derives two potential kinds of usefulness of MSR; (1) enhancement of commitment to the local

municipality and (2) change in behaviour of the citizens; and thereby investigates citizens as the primary external addressees of these reports. In the theoretical framework of this study, hypotheses were developed concerning the impact of positive and negative MSR information on the two types of usefulness on the one hand and a comparison of positive and negative MSR information the other hand. The hypotheses were tested by conducting a field experiment collecting data from 437 respondents from Germany. The results might present a warning for municipalities to focus exclusively on positive information in their sustainability reports and should reinforce municipalities to report their sustainability effort in a transparent and realistic manner, i.e. also to report on negative aspects. This paper contributes to the discussion on the usefulness of municipal sustainability reporting and provides implications for municipalities, citizens and policy makers.

ID: 93/ÖBWL 1 PS

ÖBWL

Zeit: 2015-05-28 09:00

Ort: TC.3.05

Chair: Schreyögg, Jonas

PERCEIVED CUSTOMER VALUE, CUSTOMER SATISFACTION, AND LOYALTY IN A MARKET WITH HOMOGENOUS PRODUCTS

Guhl, Dennis; Stargardt, Tom; Fischer, Katharina
Hamburg Center for Health Economics,
Universität Hamburg, Deutschland

Although researchers pay much attention to the perceived customer value (PCV), little evidence exists when products are purely homogenous. Thus, using the example of the heavily regulated pharmacy market, we explore the PCV gained from the service elements of retail stores without interference from price, quality, and product promotion. Furthermore, we analyze

the interdependency between PCV, customer satisfaction, and customer loyalty. The relationships between the constructs are estimated using structural equation modeling. Data were obtained from 289 standardized interviews. The results show that the service elements of "personal interaction", "physical aspect", "store policy", and "availability" have a positive significant effect on PCV. "Consultation" and "reliability" have no significant effect. Additionally, we find a strong positive interdependency between PCV, customer satisfaction, and customer loyalty. The findings suggest that managers in markets with homogenous products should increase PCV by focusing on selected service elements.

ID: 160/ÖBWL 1 PS

ÖBWL

Zeit: 2015-05-28 09:00

Ort: TC.3.05

Chair: Schreyögg, Jonas

EVALUATING HRM DECISIONS FROM THE PATIENTS' SATISFACTION PERSPECTIVE – EVIDENCE FROM THE GERMAN HOSPITAL SECTOR

Oppel, Eva-Maria; Winter (geb. Hinz), Vera; Schreyögg, Jonas
Universität Hamburg, Deutschland

Background: Patient satisfaction as a significant indicator of quality of care becomes increasingly important in the competitive hospital market. At the same time, the growing problems of clinical staff shortage pose a considerable challenge for ensuring high quality of care as perceived by patients. In this context, the question emerges if and how Human Resource Management (HRM) might serve as a means to reduce staff shortage problems and to increase patients' satisfaction with quality of care. While considerable efforts have been devoted to understanding the concepts of patient satisfaction and HRM, little is known about their interrelationships and the link between staff shortage problems and patients' satisfaction with quality of care.

Purpose: This study aims at investigating the causal chain between Strategic Human Resource Management (SHRM), staff shortage problems and patients' satisfaction with care. Further we analyze how HRM decisions to fill short-term vacancies, i.e., the use of temporary staffing, affects patients' satisfaction. In our analysis we differentiate between nurses and physicians. We develop a theoretical model which will be tested empirically. Methodology: The data (n=165) are derived from a survey that was sent to German hospitals, combined with patient satisfaction data from the hospital database "Weisse Liste", which contains data from the scientifically sound survey "Patients' Experience Questionnaire (PEQ)". We use a structural equation modeling approach to test the model.

Findings: The results indicate that SHRM significantly reduces staff shortage problems for both occupational groups. Lower staff shortage problems of physicians are significantly associated with higher levels of patient satisfaction, whereas the effect is not significant for nurses. In addition this study shows that the use of temporary staffing considerably reduces patients' satisfaction with care.

Practice Implications: Hospital managers are well advised to take into consideration the employment group-specific effects of HRM decisions on patients' satisfaction with care.

ID: 74/PERS 1 PSD

Personalwesen

Zeit: 2015-05-28 16:00

Ort: TC.4.03

Chair: Ortlieb, Renate

FILLING FORMAL INSTITUTIONAL VOIDS WITH ORGANIZATIONAL LEVEL LEGITIMACY – THE CASE OF EMPLOYEE STOCK OWNERSHIP PLANS IN MNES

Oehmichen, Jana; Wolff, Michael; Zschoche, Ulrike
Georg-August-Universität Göttingen, Deutschland

This paper presents a multilevel study of the relationship between country-level formal institutions, organizational-level legitimacy and foreign subsidiary employee participation in employee stock ownership plans (ESOPs). Based on the theory of institutional voids, we argue that weak country-level formal institutions restrain multinational enterprises (MNEs) from successfully implementing ESOPs due to reduced employee participation in such plans. However, we expect organizational-level legitimacy to have a positive influence on subsidiary employee

ESOP participation. Furthermore, we analyze if cross-level effects of organizational legitimacy and institutional voids function as substitutes or compliments.

Conducting a single-company study, this paper examines the voluntary stock plan participation of 185,000 subsidiary employees across 28 countries. Our empirical results show that weak host-country formal institutions significantly reduce foreign subsidiary employee participation in ESOPs. In terms of organizational legitimacy across subsidiaries, we find significant positive effects: when (1) employees observe high participation rates in close working groups, and (2) employees observe the active participation of their superiors. Organizational legitimacy and institutional voids are found to have a complementary relationship with respect to their effect on ESOP participation.

ID: 234/PERS 1 PSD

Personalwesen

Zeit: 2015-05-28 16:00

Ort: TC.4.03

Chair: Ortlieb, Renate

EXPATRIATES OF HOST-COUNTRY ORIGIN IN THE WESTERN BALKANS: A CASE STUDY ANALYSIS OF AUSTRIAN MULTINATIONALS

Besic, Almina; Ortlieb, Renate
Universität Graz, Österreich

International staffing presents one of the major challenges of multinational companies. In recent years, staffing vacancies in international subsidiaries with employees who have a migration background related to the host country – so-called ‘Expatriates of host-country origin (EHCOs)’ – became an increasingly prevalent practice. However, the rationales of the headquarters’ management behind this practice still are unknown. In this paper we examine the subjective reasons of Austrian multinationals of the finance sector who operate in Bosnia and Herzegovina and Croatia. The empirical basis provide

case studies of eight Austrian firms. We find that various characteristics of the host country, such as lack of highly skilled professionals and restrictive labour law, shape the management decisions concerning the employment of EHCOs. In addition, the firm’s international investment strategy influences these decisions, but this finding holds only for Bosnia. From the perspective of the headquarters’ management, benefits related to the employment of EHCOs include exploitation of the EHCOs’ knowledge of local institutions, their willingness to accept an assignment to Bosnia or Croatia, improved transfer of know-how and facilitated exercise control over the subsidiaries. However, the considered companies only partly follow a strategic approach concerning the employment of EHCOs. We discuss implications for research and management practice.

ID: 41/PERS 2 PS

Personalwesen

Zeit: 2015-05-29 14:00

Ort: TC.4.03

Chair: Moser, Kilian

ARBEITNEHMERMITBESTIMMUNG UND DIE EUROPÄISCHE AKTIENGESELLSCHAFT (SE) – EINE EMPIRISCHE ANALYSE AUF LÄNDEREBENE

Weiß, Dominik

Universität Augsburg, Deutschland

Dieser Beitrag untersucht, ob nationale gesetzliche Regelungen zur Mitbestimmung auf Unternehmenzebene ein Motiv zur Gründung Europäischer Aktiengesellschaften (Societas Europaea, SE) darstellen. Das Gesellschaftsrecht dieser supranationalen Rechtsform besitzt in weiten Teilen grenzübergreifende Gültigkeit. Hiervon ist auch der Bereich zur unternehmerischen Arbeitnehmermitbestimmung betroffen. Der Umfang von Mitbestimmungsrechten ist für die SE nicht wie

in vielen Mitgliedsstaaten des Europäischen Wirtschaftsraums (EWR) explizit durch den Gesetzgeber vorgegeben, sondern wird zwischen Arbeitgebern und Arbeitnehmern frei ausgehandelt. Durch ein gesetzlich vorgeschriebenes Mindestmaß an Mitbestimmung können die Eigentümer von Unternehmen finanzielle Verluste erleiden. In den betroffenen Ländern sollten die SE und frei ausgehandelte Beteiligungsrechte dementsprechend als attraktiver empfunden werden. Basierend auf einem selbst zusammengestellten Datensatz zeigen die Ergebnisse negativ binomialer Regressionsanalysen, dass nationale gesetzliche Regelungen zur Arbeitnehmermitbestimmung einen positiven Einfluss auf die Anzahl von SE-Gründungen in einem EWR-Land haben.

ID: 34/PERS 2 PS

Personalwesen

Zeit: 2015-05-29 14:00

Ort: TC.4.03

Chair: Moser, Kilian

EFFECTS OF APPRENTICESHIP MARKETING ON EMPLOYER BRAND DIMENSIONS – A DIFFERENCE-IN-DIFFERENCES APPROACH

Greilinger, Andrea

TU München/Ludwig-Fröhler-Institut, Deutschland

In contrast to previous studies, this paper uses a quasi-experimental design to empirically analyze the causal effects of two frequently used recruitment measures in practice for SMEs' apprenticeship marketing – firm presentation and site visit – on pupils' perceived employer brand. Despite the great importance of apprentices in sufficient quantity and quality for the success of SMEs,

little is known about effective strategies for influencing recruitment outcomes among young job seekers. Therefore, a unique panel data set was collected in cooperation with 14 craft firms and pupils from 34 schools in Germany. Using difference-in-differences analysis, the results show that the implementation of firm presentations and site visits is leading to an increase in the SMEs' employer brand evaluations. In addition, it was found that the SMEs' recruitment staff and the appeal of the recruitment measures are important as, in the worst scenario, both negatively influence the pupils' employer brand ratings.

ID: 185/PERS 2 PS

Personalwesen

Zeit: 2015-05-29 14:00

Ort: TC.4.03

Chair: Moser, Kilian

SMALL, BUT ATTRACTIVE: THE JOINT EFFECT OF STARTUP LEGITIMACY AND EMPLOYER BRAND DIMENSIONS ON ORGANIZATIONAL ATTRACTIVENESS

Moser, Kilian (1,2); Tumasjan, Andranik (1); Welpe, Isabell (1)

1: Technische Universität München, Deutschland;
2: Center for Digital Technology & Management, Deutschland

Startups face competitive disadvantages compared to established firms because they operate under higher levels of risk, uncertainty and limited public recognition. In this context, one of the biggest challenges is attracting and retaining talented employees. However, theory and empirical research on organizational attractiveness of nascent ventures is very scant. Therefore, the present study combines two theoretical perspectives to understand the formation of organizational attractiveness judgments from the applicants' view. First, derived from marketing and human resource management theories, we investigate how distinctive employer branding – as an important way of achieving high levels of organizational attractiveness – influences job seekers attractiveness

judgments. Second, based on institutional theory, we examine the influence of legitimacy signals on organizational attractiveness. Integrating employer branding and legitimacy theory, we investigate how an employer brand's functional and symbolic benefits as well as company and founder legitimacy jointly affect intentions to work for a startup. Complementing this approach, we study how personality traits and values identified as important in startup contexts influence the effect of employer brand and legitimacy indicators on organizational attractiveness. Using a metric conjoint experiment, we study 19,008 job pursuit decisions made by 297 US-based job seekers. Our multi-level analysis using hierarchical linear modeling demonstrates the importance of both employer brand dimensions and legitimacy indicators, and yields significant cross-level interaction effects of entrepreneurial personality traits and values. Our findings contribute to the entrepreneurship and human resource management literatures by building and testing theory on the joint influence of startup employer branding and legitimacy. We also add value to both literatures by highlighting the decisive influence of applicant personality and values in the context of recruitment for nascent ventures.

ID: 156/PERS 3 PSD

Personalwesen

Zeit: 2015-05-29 16:00

Ort: TC.4.03

Chair: Zwick, Thomas

PERFORMANCE APPRAISALS AND JOB SATISFACTION

Kampkötter, Patrick

Universität zu Köln, Deutschland

This study analyzes the effect of formal performance appraisals (PA) by a supervisor on employees' overall job satisfaction. We are able to differentiate between appraisals that are linked to monetary outcomes, such as bonus payments and promotions, and appraisals that have no monetary consequences. Building on a representative, longitudinal sample of around 10,500 employees from the German Socio-Economic Panel Study collected over three years, we apply individual fixed effects regressions that allow us to more closely estimate the causal effect of appraisals on job satisfaction compared

to previous cross-sectional studies. We find a significantly positive effect of PAs on job satisfaction, which is primarily driven by appraisals linked to monetary outcomes. The results demonstrate that PAs linked to monetary outcomes are a powerful HR management tool that is appreciated by employees. Furthermore, we explore the moderating effects of personality traits (Big Five, locus of control) on the relationship between PAs and job satisfaction. The results show that if tangible benefits cannot be provided or are not tied to the assessment procedure, the use of appraisals with no monetary consequences can backfire for open-minded and self-determined employees, as appraisals could then potentially raise expectations that are not fulfilled. Theoretical and practical implications of these results are discussed.

ID: 182/PERS 3 PSD

Personalwesen

Zeit: 2015-05-29 16:00

Ort: TC.4.03

Chair: Zwick, Thomas

THE POWER OF INDIVIDUAL-LEVEL DRIVERS OF INVENTIVE PERFORMANCE

Zwick, Thomas (1); Hoisl, Karin (2); Frosch, Katharina (1)

1: Universität Würzburg, Deutschland; 2: LMU München

This paper demonstrates that personality traits, abilities proven in psychological tests and career motivations have an important predictive power on predicting inventive performance. These individual characteristics have not been included in large-scale studies of inventive productivity using patent information so far. More specifically, we show in the framework of a knowledge, abilities, skills and other (KSAO) model that educational level, skills acquired during the career, personality traits,

career motivations, cognitive abilities and cognitive problem-solving style explain differences in the share of patents that have been cited more than the average patent. We combine survey information spanning the entire career and psychometric test evidence with complete patent history data weighted with citations for more than 1000 inventors. We also capture the organisational context of inventive activity by including a broad list of applicant institution, technology, patent, and period information. In robustness tests, we show that individual-level drivers differ between key inventors and average inventors. We also show that there are differences in determinants of the quantity and the quality of inventive productivity.

ID: 228/STEU 1 PSD

Betriebswirtschaftliche Steuerlehre

Zeit: 2015-05-28 09:00

Ort: TC.3.03

Chair: Kieseewetter, Dirk

EVOLUTIONARY DYNAMICS OF TAX COMPLEXITY AND TAX EVASION

Lorenz, Johannes

Universität Passau, Deutschland

There are two ways for taxpayers to avoid paying taxes: legally, through tax optimization and illegally, through tax evasion. The government reacts by closing tax loopholes, thus complicating the law, and by conducting audits. These phenomena are modeled as a population game, a strategic interaction between all taxpayers:

the more taxpayers optimize, the lower the optimization result as a consequence of higher tax complexity. The more taxpayers evade, the higher the audit probability. It emerges that in equilibrium, the population shares of optimizers and evaders are not interdependent; rather, they both increase to the detriment of the share of honest taxpayers. If the government reacts to changed optimization behavior with too large a delay, an equilibrium complexity value cannot be reached. If the legislative process is costly, tax codes should be updated rapidly in order to avoid having to change the law permanently.

ID: 206/STEU 1 PSD

Betriebswirtschaftliche Steuerlehre

Zeit: 2015-05-28 09:00

Ort: TC.3.03

Chair: Kiesewetter, Dirk

THE EFFECT OF TAXES ON CORPORATE FINANCING DECISIONS – EVIDENCE FROM THE GERMAN INTEREST BARRIER

Alberternst, Stephan (1); Sureth, Caren (2,3)

1: Universität Paderborn, Deutschland;

2: Universität Paderborn, Deutschland;

3: Vienna University of Economics and Business, Austria

The theoretical literature suggests that when taking tax effects into account, debt ought to be preferable to equity. However, there are no uniform predictions of the size of this tax benefit (tax shield from interest deductibility) in comparison to an opposing increasing cost of debt (especially insolvency costs). The vast body of empirical studies on the impact of taxation on capital structure only provides puzzling effects. We believe the German corporate tax reform in 2008, which introduced an interest barrier as a quasiexperiment, is a promising opportunity to investigate the effects that arise from a reform of interest deductibility. We study capital struc-

ture adjustments empirically using financial statement data from German companies. We consider a study of German tax reform on the basis of German data of general interest because, first, similar tax reforms have been conducted in several countries. Second, the availability of single entity financial statements for German companies allow us to capture tax and capital structure details that have not been available in most prior studies. Third, the major characteristics of the German tax system can be regarded as representative for most European and the major Asian countries. All of this information enables us to disentangle the effects of interest deductibility restrictions on corporate capital structure in a unique way. With significance at the 5% level, we find evidence that the companies that are affected by the interest barrier reduce their leverage by 3 percentage points more than companies that are not affected. We are the first to employ a detailed matching approach to the underlying rich dataset, which enables us to overcome some of the limitations of previous studies.

ID: 149/STEU 2 PS

Betriebswirtschaftliche Steuerlehre

Zeit: 2015-05-28 11:00

Ort: TC.3.03

Chair: Müller, Jens

CCCTB AND CAPM PARAMETERS – A SIMULATION-BASED ANALYSIS OF CONSOLIDATION EFFECTS

Ager, Marcus; Pummerer, Erich

Universität Innsbruck, Österreich

In 2011 the European Commission released a proposal for a Council Directive on a Common Consolidated Corporate Tax Base (CCCTB). This paper provides a Monte Carlo simulation to assess the impact of consolidation as proposed in the CCCTB on after-tax CAPM parameters of European multinational corporations (MNCs). We show that the CCCTB allows for higher expected returns than extant corporate tax systems and leads to both, a decrease in volatility of MNCs and a decrease in the respective Beta-factors. The higher the level of intra-group diversification and the higher the level of business

risk of the MNC, the stronger is the consolidation effect of the CCCTB on expected returns. The CCCTB is found to unfold its strongest impact on expected returns in the event of moderately positive to moderately negative returns. We analyze the impact of the CCCTB with regard to the extant corporate taxation system being in force and show that its effect with respect to a separate accounting regime is approximately twice as strong as with respect to a domestic group taxation system. We most importantly show, that consolidation in the sense of the CCCTB is an effective instrument to significantly reduce the level of asymmetry of taxation and the inherent discrimination of risky investments. In fact, the CCCTB, from the perspective of an investor who believes in the CAPM, in specific situations can lead to positive discrimination in favor of a risky investment alternative.

ID: 65/STEU 2 PS

Betriebswirtschaftliche Steuerlehre

Zeit: 2015-05-28 11:00

Ort: TC.3.03

Chair: Müller, Jens

A LITTLE LESS WAITING, A LITTLE MORE ACTION? INHERITANCE TAX PLANNING UNDER UNCERTAINTY

Kittl, Maximilian; Diller, Markus

Universität Passau, Deutschland

To reduce the inevitable tax burden resulting from a bequest, taxpayers can make use of preceding inter vivos transfers. This transfer procedure is naturally characterized by uncertainty concerning the donor's

remaining lifespan. Starting with the well-known ascending allocation structure under certainty, we analytically analyze the impact of this kind of uncertainty on the pattern of the optimal wealth transfer process. We find evidence that the relevance of the initial transfer is significantly increased if the inherent uncertainty is considered. As a consequence, replacing the known ascending order of the transfer amounts by a U-shaped structure could be a reasonable strategy. This is especially true for donors of an advanced age.

ID: 183/STEU 2 PS

Betriebswirtschaftliche Steuerlehre

Zeit: 2015-05-28 11:00

Ort: TC.3.03

Chair: Müller, Jens

THE IMPACT OF THIN-CAPITALIZATION AND EARNINGS STRIPPING RULES IN THE EU-15 ON THE TAX SHIELD

Bachmann, Carmen

Universität Leipzig, Deutschland

Several countries within the EU-15 group limit the tax deductibility of interest payments for intragroup financing by thin-capitalization rules. A recent trend within this country group is to replace those rules by earnings stripping rules that limit this tax deductibility on a broader

basis. This paper aims at deriving a valuation framework for the tax shield considering a possible limitation of the tax deductibility of interest imposed by the tax code. The resulting tax shield valuation equations have a path-dependent payoff. We compare the obtained pricing equations and their impact on the tax shield value. Finally, we show that the inclusion of thin-capitalization and earnings stripping rules imply a remarkable reduction of the tax shield value especially for firms with a high leverage.

ID: 72/STEU 3 PS

Betriebswirtschaftliche Steuerlehre

Zeit: 2015-05-29 11:00

Ort: TC.5.15

Chair: Sureth, Caren

THE IMPACT OF TAX LOSS CARRY-FORWARDS ON FIRMS' INVESTMENT BEHAVIOR

Rechbauer, Martina

Universität Graz, Österreich

In this study, the impact of tax loss carry-forwards (TLCF) on investment in capital assets is examined. Unlike other studies in that area of empirical tax research, I determine firms' TLCF status based on tax information provided in firms' financial statement and hence, do not rely on probably imprecise database-driven identification methods. The study is based on a panel of parent companies of listed Italian firms between 2009 and 2012. Italian firms were able to claim a generous tax break – the so called Tremonti-ter provision – on new investments in certain types of plant and machinery made between 2009 and 2010. My setting thus allows me to examine the impact of TLCF on both, firm-level investment in eligible assets

during the Tremonti-ter period and firms' reaction to the regulation's expiration. The results derived in this study are based on tobit regressions with firm-level investment in plant and machinery as the dependent and a dummy variable capturing firms' TLCF status as the main explanatory variable. I find that during the Tremonti-ter period, TLCF firms invested significantly less in eligible assets than non-TLCF firms. Moreover, firms with TLCF decreased investment significantly less than firms without TLCF as a response to the regulation's expiration. However, the magnitude of the effects derived tends to be rather small. My results thus suggest that it might not be necessary for legislators and empirical tax research to consider firms' TLCF status when deciding upon which tax policy to pursue or when empirically examining the impact of taxes on firms' investment behavior. The latter conclusion however is likely to be weakened by specification issues related to the dependent variable employed.

ID: 98/STEU 3 PS

Betriebswirtschaftliche Steuerlehre

Zeit: 2015-05-29 11:00

Ort: TC.5.15

Chair: Sureth, Caren

THE EFFECT OF COGNITIVE LOAD IN INVESTMENT DECISIONS

Fochmann, Martin (2); Hemmerich, Kristina (1);

Kiesewetter, Dirk (1)

1: Universität Würzburg, Deutschland;

2: Universität Hannover, Deutschland

We investigate by laboratory experiment how cognitive load influences subjects' investment behavior when

a linear income tax with full loss offset is introduced.

The results show that a Perception Effect which biases the decisions towards more risky investments exists.

However, the extent of the observed Perception Effect depends on the cognitive load of the investment decision, with the Perception Effect being significantly higher for subjects facing high cognitive load, compared to the medium and low cognitive load levels.

ID: 184/STEU 3 PS

Betriebswirtschaftliche Steuerlehre

Zeit: 2015-05-29 11:00

Ort: TC.5.15

Chair: Sureth, Caren

WIRD DIE UMSATZSTEUER ÜBERWÄLTZT? – EINE EMPIRISCHE STUDIE DER PREISPOLITIK IM DEUTSCHEN HOTELGEWERBE

Wagner, Franz W. (1); Weber, Stefan (1); Gegenwarth, Lisa (2)

1: Universität Tübingen, Deutschland;

2: Ernst & Young GmbH, Stuttgart

Die öffentliche Kritik, die 2010 der Senkung des Umsatzsteuer-Tarifs für Hotelübernachtungen von 19 % auf 7 % folgte, wäre berechtigt gewesen, wenn die Tarifsenkung

von den Hoteliers nicht an die Konsumenten weitergegeben worden wäre. Unsere ca. 3.100 Hotelbetriebe umfassende empirische Untersuchung zeigt eine von der Richtung der Tarifänderung abhängige Asymmetrie der Preispolitik deutscher Hotelbetriebe. Während im Fall der speziellen Tarifiereduzierung im Jahr 2010 keine Preissenkungen, sondern sogar Preiserhöhungen vorgenommen wurden, wurde die allgemeine Tarifierhöhung im Jahr 2007 zumindest teilweise durch eine Erhöhung der Preise weitergegeben.

ID: 37/STEU 4 PSD

Betriebswirtschaftliche Steuerlehre

Zeit: 2015-05-29 14:00

Ort: TC.5.15

Chair: Diller, Markus

MENTAL ACCOUNTING IN TAX EVASION DECISIONS – AN EXPERIMENT ON UNDERREPORTING AND OVERDEDUCTING

Fochmann, Martin; Wolf, Nadja

Universität Hannover, Deutschland

Although there is already a variety of papers analyzing tax evasion decisions, only little focus is put on tax evasion of gains and losses. As taxpayers can evade taxes by either underreporting their income or by overdeducting expenses, we study whether there is a significant difference if subject are confronted with a gain or a loss scenario. We find that individuals evade more in the first

than in the latter case. As a consequence, subjects are more willing to evade taxes by underreporting income than by overdeducting expenses. We show that this finding can be explained by mental accounting and an asymmetric evaluation of tax payments and tax refunds. Our result is robust to treatment variation. However, if individuals have to complete only one tax declaration and we therefore expect subjects to use only one mental account, the effect vanishes. This provides strong evidence that mental accounting plays an important role in tax evasion decisions. Further results are presented and discussed.

ID: 106/STEU 4 PSD

Betriebswirtschaftliche Steuerlehre

Zeit: 2015-05-29 14:00

Ort: TC.5.15

Chair: Diller, Markus

EFFECTS OF TAX-BASED SAVING INCENTIVES ON CONTRIBUTION BEHAVIOR – LESSONS FROM THE INTRODUCTION OF THE RIESTER SCHEME IN GERMANY

Schmidt, Thomas-Patrick; Kuper, Swen
Ruhr-Universität Bochum, Deutschland

In this paper the effect of governmental subsidy for old age provision in Germany (Riester) on the decision to contribute or not and how much to contribute is analyzed. First, the contribution decision on extensive margin is analyzed. Using a tax reform and inflation, the effect of the tax price on the decision whether to contribute or not is estimated. Our central estimate of -0.14

implies a local average marginal elasticity of the contribution decision with respect to tax price of -2.36. Second, the contribution decision on intensive margin is analyzed. Using shifts in the tax price kink due to changes in the Riester scheme over time we show graphical evidence of the decision how much to contribute. Therefore we normalize the contributed amount with respect to the tax price kink. The distribution of the corresponding contribution quota shows that taxpayer adjust their savings immediately if the subsidized amount increases. Overall, taxpayers respond on both margins with respect to the tax price. Consequently, government has control over both decisions via subsidizing.

ID: 53/SUSTAIN 1 PS

Nachhaltigkeitsmanagement

Zeit: 2015-05-28 09:00

Ort: TC.3.08

Chair: Hahn, Rüdiger

INCENTIVES FOR ENERGY-EFFICIENT BEHAVIOR AT THE WORKPLACE: A NATURAL FIELD EXPERIMENT ON ECO-DRIVING IN A COMPANY FLEET

Schall, Dominik; Mohnen, Alwine
Technische Universität München, Deutschland

Reducing fuel costs and greenhouse gas emissions of transportation is a highly prevalent goal in many industries. Convincing people to drive more fuel-efficient ("eco-driving") can contribute substantially to this goal and is often an integral part of policy initiatives. However, there is a lack of scientific studies on the effects of individual monetary and non-monetary incentives for eco-driving, especially in organizational settings and

with regards to demonstrating causality, e.g., by using controlled experiments. We address this gap with a six months long controlled natural field experiment and introduce a monetary and a non-monetary reward for eco-driving to drivers of light commercial vehicles in different branches of a logistics company. Our results show an average reduction of fuel consumption of 5% due to a tangible non-monetary incentive and suggest only a small reduction of the average fuel consumption in the equivalent monetary incentive treatment. Building on the extant research on psychological determinants of transport behavior and economic incentives, we give possible explanations for the observed behavior and the potential superiority of non-monetary incentives over pure money. Policy implications for the industry are discussed.

ID: 107/SUSTAIN 1 PS

Nachhaltigkeitsmanagement

Zeit: 2015-05-28 09:00

Ort: TC.3.08

Chair: Hahn, Rüdiger

SOCIAL CAPITAL AS A DRIVER FOR SUSTAINABILITY IN SMALL AND MEDIUM-SIZED ENTERPRISES: A QUALITATIVE STUDY FOR THEORY ELABORATION

Kiefhaber, Eva; Spraul, Katharina

Technische Universität Kaiserslautern, Deutschland

Taken together, small and medium-sized enterprises (SMEs) have a huge potential to improve the sustainability performance of today's economy. However, many SMEs do not fully tap this potential – they are lacking the necessity, the knowledge, or the resources to go the extra mile. Recent conceptual research suggests that it is the SMEs' social capital rather than the companies' stakeholders or other institutional pressures that drives sustainability activities in SMEs. This is mainly because social capital can be the source for information and resources to overcome barriers SMEs are facing when implementing sustainability activities, while stakeholder theory was developed with a focus on larger corporations.

Using a qualitative approach of theory elaboration, the present study aims at enhancing the explanatory power of social capital in the context of SME sustainability by examining whether (and if so, how) a higher degree of social capital leads to more sustainability activities in SMEs. Building on a model by Tsai & Ghoshal (1998), we conclude with propositions for a _Sustainability Model of Social Capital and Value Creation_. It contains the two key findings of our study: First, social capital needs to contain sustainability-related resources and information in order to affect the sustainability activities of an SME. Second, the (owner) manager's sustainability orientation determines whether and how social capital helps foster sustainability activities in a company.

With our results, we provide new insights to the topic for both researchers and practitioners. Besides the theoretical contribution, we reveal how companies engage in sustainability-related networking, which can help the corporate world improving their networking activities. Also, policy makers, regulating bodies and other institutions are enabled to refine their portfolio of networks specifically designed to increase SME sustainability.

ID: 139/SUSTAIN 1 PS

Nachhaltigkeitsmanagement

Zeit: 2015-05-28 09:00

Ort: TC.3.08

Chair: Hahn, Rüdiger

CSR AS A POLICY INSTRUMENT FOR IMPROVING JOB QUALITY? RESULTS FROM TWO EUROPE-WIDE EXPERT SURVEYS

Martinuzzi, André (1); Faber, Claus (1);

Krumay, Barbara (2); Kudlak, Robert (3); Szöcs, Ilona (1)

1: Institute for Managing Sustainability, WU Wien, Österreich; 2: Institute for Information Management and Control, WU Wien, Österreich; 3: Adam Mickiewicz University, Poznan, Poland

This paper links the debate on Corporate Social Responsibility (CSR) with the discussions on industrial relations in the specific area of job quality. Based on several research frameworks (among them the ILO decent work

agenda, EJQI and EWCS), we introduce key aspects of job quality into the debate on human resource related CSR, and thus broaden the perspective on societal impacts of CSR. Using two EU-wide expert surveys, we assess the power of CSR as a voluntary policy instrument and compare it to established labour related policy instruments. In addition, we analyse if business representatives and stakeholders share the same view on current and future impacts of CSR on job quality, and identify significant differences. We conclude that CSR should not be perceived as a potential replacement of strong labour related law, but as the responsibility of companies for all the impacts they have on job quality and labour related issues.

ID: 79/SUSTAIN 2 PS

Nachhaltigkeitsmanagement

Zeit: 2015-05-28 11:00

Ort: TC.3.08

Chair: Seuring, Stefan

THE NATURE OF MANAGERIAL CAPTURE IN SUSTAINABILITY ASSURANCE ENGAGEMENTS

Hummel, Katrin; Schlick, Christian

University of Zurich, Schweiz

This study investigates the nature of managerial capture in sustainability assurance engagements in an empirical setting. We hypothesize that managerial capture, i.e., a client's influence on the process and outcome of an assurance engagement, affects the assurance process and outcome in either a beneficial or a detrimental way

with respect to transparency and accountability toward external stakeholders. To assess the nature of managerial capture, we concentrate on the relationship between the intensity of the sustainability assurance services requested by the client and a firm's corporate sustainability performance. Based on a sample of 122 European companies, our results reveal a negative relationship between assurance intensity and firms' sustainability performance, indicating the existence of a beneficial form of managerial capture.

ID: 129/SUSTAIN 2 PS

Nachhaltigkeitsmanagement

Zeit: 2015-05-28 11:00, Ort: TC.3.08, Chair: Seuring, Stefan

WHAT MULTINATIONALS SAY (AND DON'T SAY) ABOUT THE TREATMENT OF WORKERS IN THEIR GLOBAL VALUE CHAINS

Roper, Ian (1); Szigetvari, Eva (2); Parsa, Sepideh (1); Müller-Camen, Michael (2)

1: Middlesex University, London, UK;

2: WU, Wien, Österreich

Over recent years a growing literature on Sustainable HRM emerged, which explicitly links the CSR and sustainability discourses with HRM. Sustainable HRM scholars have recognised that the remit of the HRM functions extends beyond organisational boundaries and also covers vulnerable workers in the global value chain. The extant literature, mainly based on case studies of a limited number of multinational companies (MNCs) in a few host countries, offers little evidence on workers in supply-chain. This article examines the CSR reports of the Forbes 250 companies that had adopted the Global

Reporting Initiative (GRI) framework. The adoption of the GRI allowed reliability and consistency when comparing the CSR reports enabling a focus on the 'human rights' categories that capture these vulnerable workers: 'investment and procurement practices', 'supplier screening', 'incidents of discrimination', 'risk to freedom of association' and 'risk of child labour and of forced labour'. The results indicate significantly high levels of over-claiming for the first three indicators. Companies headquartered in co-ordinated market economy (CME) countries were more likely to report on the exercise of freedom of association, risk to freedom of association, incidents of child labour and compulsory labour as compared to companies belonging to liberal market economy (LME) countries. As for industrial sectors, companies belonging to the manufacturing and trade sectors showed markedly higher levels of compliance in reporting on child labour and forced labour than companies belonging to other sectors.

ID: 62/SUSTAIN 2 PS

Nachhaltigkeitsmanagement

Zeit: 2015-05-28 11:00

Ort: TC.3.08

Chair: Seuring, Stefan

INTERNAL ENABLERS FOR THE IMPLEMENTATION OF SUSTAINABLE SUPPLY CHAIN RISK MANAGEMENT SYSTEMS

Tobescu, Christina; Seuring, Stefan

Universität Kassel, Deutschland

Stakeholder demands aim for more sustainably produced goods. In global supply chains, such risk factors emphasize the need for including a wider set of objectives into supply chain management. This can be addressed by implementing an effective risk management system regarding supply chain sustainability.

This paper aims to develop a conceptual model identifying enablers that allow firms to implement a risk management system with regard to social, environmental and economic risks in their supply chains and to empirically test the relationships among them.

A structural equation model representing the internal enablers that promote the development of an effective sustainability risk management system within the supply chain was derived from reviewing literature on sustainable and discussing findings with experts from an automotive company. This model was then validated with suppliers of the observed company, obtaining a total of 100 filled-in questionnaires.

Top management support is decisive for initiating and establishing necessary processes as well as for providing the required resources. In turn, such an approach enables the implementation of an effective risk management system regarding supply chain sustainability risks.

There is evidence that to ensure economic sustainability of suppliers, other (internal) processes are needed then for ensuring social and ecological sustainability. Processes only conditionally depend on the complexity of the supply chain.

The presented model was validated using data from the German automotive industry. Validation among other industries and countries could provide further insights.

Previous research has usually addressed the issues of sustainability and risk management in supply chains as separate areas. In this study, the topics of sustainability and risk management in supply chains are both addressed and internal enablers are considered.

ID: 60/Symposium 1

Qualitative Organisationsforschung

Zeit: 2015-05-28 11:00

Ort: TC.5.03

Chair: Wrona, Thomas

QUALITATIVE ORGANISATIONSFORSCHUNG – METHODISCHE ENTWICKLUNGEN ZUR THEORIEBILDUNG

Wrona, Thomas

Technische Universität Hamburg, Deutschland

Das beantragte Symposium soll sich mit aktuellen methodischen Entwicklungen und ihrer Bedeutung für die Theoriebildung in der Qualitativen Organisationsforschung befassen. Die sozialwissenschaftlich-qualitative Methodik bildet seit langem einen wichtigen Forschungsstil und insbesondere der qualitativen Fallstudienforschung kann in der Organisations- und Managementwissenschaft eine hohe Relevanz und eine interessante Historie zugeschrieben werden. Dennoch gehören die qualitativen Forschungsmethoden heute nicht immer gleichberechtigt zu den Standardmethoden betriebswirtschaftlicher Forschung. Ferner fehlt häufig gerade zur Reflektion aktueller methodischer Entwicklungen im Universitätsalltag die Zeit. Es bildet daher das primäre Ziel des hier beantragten Symposiums, die VHB-Tagung um einen methodischen Rahmen zu erweitern, innerhalb dessen Kollegen/innen aus verschiedenen Disziplinen über ihr Verständnis und aktuelle Entwicklungen in der qualitativen Methodenforschung kritisch reflektieren können.

Der erste Teil dieses Symposiums fokussiert die Frage, wie eine systematische Einbindung von theoretischem Vorwissen den Forschungsbeitrag qualitativer Studien erhöhen kann, ohne in ein System des Hypothesentestens zu verfallen. Im zweiten Teil des Symposiums befassen wir uns mit der konkreten Methode der Meta-Synthese, die auf die Akkumulation von Wissen aus qualitativen Primärstudien in Analogie zur Metaanalyse abzielt, um auf Basis bestehender Forschungsergebnisse Theoriebildung zu betreiben. Der dritte Teil des Symposiums beziehen sich auf den qualitativen Forschungsprozess und umfasst Ansätze der qualitativen Forschung, die im Sinne einer Qualitative Inhaltsanalyse eine hohe Regelgeleitetheit erzielen.

Das beantragte Symposium weist eine hohe wissenschaftliche aber auch forschungspraktische Relevanz auf. Die drei Teile wie auch das Gesamtkonzept des Symposiums zielen auf die Generierung eines originären Neuartigkeitscharakters ab, der geeignet erscheint, bisherige Kenntnisse über qualitative Forschung zu systematisieren, zu konsolidieren und zu erweitern.

ID: 43/Symposium 2 Nachhaltigkeit

Zeit: 2015-05-28 14:00, Ort: TC.5.03, Chair: Hahn, Rüdiger

NACHHALTIG GEWONNENE MINERALISCHE ROHSTOFFE: MULTI-STAKEHOLDER-PROZESS UND ZERTIFIZIERUNGSSYSTEME

Hahn, Rüdiger

Universität Kassel, Deutschland

Mineralische Rohstoffe und andere Commodities sind dadurch gekennzeichnet, dass sie auf Basis ihrer Materialqualität (global) gehandelt werden. Die Umstände der Förderung und Aufbereitung werden dabei vernachlässigt. Jedoch gibt es verschiedene Interessen, Markttransparenz bei mineralischen Rohstoffen zu fördern und die Umwelt- und Sozialleistung sichtbar zu machen: Unternehmen, die unter hohen Umwelt- und Sozialstandards produzieren haben, unter Umständen im status quo einen Wettbewerbsnachteil, Endkunden fragen zunehmend nachhaltige Produkte nach ohne hierzu transparente Informationen zu erhalten und Anleger sind auf der Suche nach nachhaltigen Geldanlagen und können ebenfalls aufgrund mangelnder Transparenz keine versierten Entscheidungen treffen. Ein Lösungsansatz könnten Zertifizierungs- oder Nachverfolgungssysteme für mineralische Rohstoffe sein, wie sie in Ansätzen z. B. für Konfliktminerale und hochwertige Rohstoffe wie Gold

und Diamanten existieren. Die Akzeptanz, Wirksamkeit sowie intendierte und nicht intendierte Folgen z. B. auf sozialer Ebene eines solchen Systems sind an eine Vielzahl von Faktoren geknüpft, die durch die Rahmenbedingungen, die konkrete Ausgestaltung und den Entwicklungsprozess vorgegeben sind.

Im vorgeschlagenen Symposium sollen die Voraussetzungen, Möglichkeiten und Grenzen der Entwicklung eines Systems zur Standardsetzung oder Zertifizierung aus interdisziplinärer Sichtweise diskutiert werden. Hierzu werden Vortragsbeiträge aus den Bereichen „Nachhaltigkeitsmanagement“, „Supply Chain Management“, „Unternehmensfinanzierung“ und „Ressourcenmanagement“ die Basis schaffen und grundlegende Elemente und Herausforderungen entsprechender Standardsetzungs- und Zertifizierungssysteme einführen. Abgerundet wird dies von einem Ausblick auf ein wissenschaftliches Projekt zur nachhaltigen Gewinnung von Rohstoffen. Die abschließende offene Diskussion mit den Vortragenden und Besuchern des Symposiums wird den allgemeinen Erkenntnisfortschritt fördern und einen interaktiven Austausch mit weiteren Disziplinen innerhalb der Betriebswirtschaftslehre anstoßen.

ID: 114/Symposium 3 Pfadabhängigkeit

Zeit: 2015-05-28 16:00

Ort: TC.5.03

Chair: Schreyögg, Georg

ZUR ÜBERWINDUNG VON PFADABHÄNGIGKEIT – ERFAHRUNGEN AUS DER DIGITALEN REVOLUTION

Schreyögg, Georg

FU Berlin, Deutschland

Die Theorie der Pfadabhängigkeit hat in den letzten Jahren zunehmende Aufmerksamkeit erfahren. War sie ursprünglich für technologische (Fehl-)Entwicklungen auf Märkten entwickelt worden (Marktversagen), so hat sich der Fokus immer mehr auf interne Vorgänge in und zwischen Unternehmen sowie auf die Kraft unsichtbarer Lock-Ins in Entscheidungsprozessen verschoben. Während die Entwicklung von organisationaler Pfadabhängigkeit zwischenzeitlich schon relativ gut untersucht ist, fehlt es bislang an einschlägigen Studien zum Pfadbruch und zur Auflösung von Pfadabhängigkeit. Mit dem vorgeschlagenen Symposium soll zur Schließung dieser Lücke beigetragen und dieser betriebswirtschaftlich besonders relevanten Fragestellung nachgegangen werden. Im Einzelnen soll neben einer theoretischen Fassung der Pfadbruchproblematik praktischen Versuchen

zur Überwindung von Pfadabhängigkeit in drei Branchen im Zuge der Digitalen Revolution nachgegangen werden. Anhand von zwei Fallstudien aus dem Bereich Digital Imaging (genauer handelt es sich um die Unternehmen Leica und CEWE) wird gezeigt, welche Schwierigkeiten sich im Zuge der Digitalen Revolution einem Pfadbruch entgegenstellen und welche Wege gewählt wurden, um schließlich doch eine Transformation zu bewältigen. Die dritte Fallstudie aus der Druckindustrie (Heidelberger Druckmaschinen) zeigt im Unterschied dazu, wie und warum verschiedene Versuche, die Pfadabhängigkeit (Analogdruck) zu überwinden, gescheitert sind. In den resümierenden Schlussfolgerungen werden die Grundpfeiler einer Theorie der Pfadüberwindung herausgearbeitet und zugleich die Querbezüge zu Theorien disruptiven Wandels aufgezeigt. An die Präsentationen schließen sich zwei Korreferate an, die die vorgetragenen Studien und den damit erzielten Fortschritt kritisch würdigen. Sie strukturieren damit zugleich das Feld vor für die anschließende Plenumsdiskussion.

ID: 144/Symposium 4 Transdisziplinarität

Zeit: 2015-05-29 11:00

Ort: TC.5.03

Chair: Müller-Christ, Georg

VERMITTLUNG SYSTEMISCHER KOMPETENZ DURCH TRANSDISZIPLINARITÄT

Müller-Christ, Georg

Universität Bremen, Deutschland

Nachhaltigkeit und Gesellschaftsverantwortung sind Anforderungen an die moderne Managementlehre, die zur Suche nach neuen Methoden der Forschung und der Lehre führen. Sie lassen sich nicht einfach additiv an das herkömmliche Management andocken, sondern verweisen darauf, dass es Unternehmen gelingen muss, die Haupt- und Nebenwirkungen ihres Handelns besser zu reflektieren. Die Herausforderung in der Beobachtung der eigenen Wirkungen sind die multidimensionalen Ursache-Wirkungsbeziehungen, deren Nicht-Linearität nur durch eine systemische Perspektive zu erfassen ist. Mit der systemischen Perspektive gelingt es zum einen, Beziehungen zwischen Elementen zu visualisieren und damit Bilder von Systemen zu erzeugen. Gleichwohl sind diese Bilder je nach Perspektive sehr unterschiedlich. Stakeholder zeichnen das System mit anderen Wirkungs-

gefügen als Unternehmen dies tun. Transdisziplinarität ist deshalb ein so relevanter Anspruch an die BWL, weil davon ausgegangen werden kann, dass im Abgleich von Wissensbeständen aus Wissenschaft und Praxis realistischere Systembilder entstehen. Diese Systembilder wiederum sind zum einen die Voraussetzung dafür, Wissenschaft und Praxis über Systeme gemeinsam reflektieren zu lassen, um dann durch diesen wechselseitigen Aneignungsprozess diese besser zu verstehen. Systemkompetenz wird von uns verstanden als die Fähigkeit, in einem iterativen Prozess Systeme sichtbar zu machen, die Systembilder reflektieren zu können und so das systemische Verständnis laufend zu erweitern. Eine derart verstandene Systemkompetenz braucht zu ihrer Aneignung neue Methoden und Sprachansätze, die in diesem Symposium vorgestellt werden. Die Diskutanten experimentieren in Forschung und Lehre mit diesen neuen Methoden und stellen diese Erfahrungen zur Diskussion. Es zeichnet die Tendenz ab, dass im Kontext der Transdisziplinarität ein Gleichklang von Forschung und Lehre wichtig ist.

ID: 141/Symposium 5 University Endowment

Zeit: 2015-05-29 14:00

Ort: TC.5.03

Chair: Randl, Otto

UNIVERSITY ENDOWMENT MANAGEMENT: CHALLENGES, INNOVATIONS, AND SUCCESS DRIVERS.

Randl, Otto

WU Vienna University of Economics and Business,
Österreich

University endowments have provided critical support to many leading universities and pioneered innovations in investment management. The symposium will discuss objectives and challenges of endowment management, as well as driving factors of successes and failures. For university endowments, it is critical to appropriately consider the interactions of donations with investment performance. It is found that the endogeneity of the dona-

tions process impacts the risk behavior of endowments. Bridging research, teaching and endowment management, a number of universities have set up student-run funds. An innovative example is in place at WU Vienna. This allows for empirical analysis of the impact of student managers' demographic characteristics and behavioral biases to gain insights about the tournament and the disposition effects. Finally, the discussion will shift to a striking feature of the most successful endowments: their focus on assets typically considered as non-tradeable. In equilibrium, characteristics of non-tradeable assets will spill over to expected returns of tradeable assets. This has to be appropriately considered in setting an endowment's policy portfolio.

ID: 167/Symposium 6 Consumer Behavior

Zeit: 2015-05-29 16:00

Ort: TC.5.03

Chair: Kamleitner, Bernadette

TO HAVE OR TO BE: THE INFLUENCE OF (PSYCHOLOGICAL) OWNERSHIP ON ECONOMIC BEHAVIOR

Kamleitner, Bernadette
WU Wien, Österreich

Many economic decisions center around things that people either own or wish to own. This holds for management and consumer decisions. A growing body of research suggests that the psychological experience of an object as MINE or OURs matters more than factual entitlements in driving economic behavior.

This symposium aims to highlight and discuss the breadth of the phenomenon and its influence. We do so by contrasting very different domains:

The **initial contribution** is situated in the **management context**. The target of ownership is an **investment project**. The contribution highlights that psychological ownership may help explain why managers may sometimes invest in failing endeavors.

The **second** and third contributions are both situated in a **consumer context**. The targets of ownership in the second contribution are **meaningful experiences** and possessions. The contribution highlights the role **graspability** may play in making objects “mine”.

The **third** contribution similarly focuses on factors that induce a sense of ownership in a consumer. The focus is on **mundane objects** such as cutting boards and the role of specific **physical product attributes** such as size and weight.

The **fourth** contribution finally outlines the potential of the concept of psychological ownership in dealing with digital goods, in particular with information. It highlights how perceived ownership of information may be an essential player and creative force within the data ecosystem. It may determine success or failure of online platforms.

Together the contributions highlight that ownership may be a unifying and practically useful lens for many eco

ID: 219/TIE 1 PS Innovations- und Technologiemanagement

Zeit: 2015-05-28 14:00

Ort: TC.2.03

Chair: Piller, Frank Thomas

MARKET DEFINED INNOVATION SUCCESS

Plüschke, Boris D. (1); Grottke, Markus (2)

1: Universität Bayreuth, Deutschland;

2: Universität Passau, Deutschland

This paper examines an innovation’s success potential from a market perspective. Drawing on diffusion literature from the field of technology and innovation management research and, in addition, on sociological approaches we develop a new conceptual framework

that allows for capturing the likelihood of market success enjoyed by innovations by exploring, first, the readiness of an innovation to be absorbed by a potential target market (the innovation’s hyperconnectivity) and second the perceived degree of the innovation’s novelty. New opportunities made available by our framework for the purpose of strategic decision making in practice and for its suitability for scientific research on innovations are discussed subsequently.

ID: 205/TIE 1 PS

Innovations- und Technologiemanagement

Zeit: 2015-05-28 14:00

Ort: TC.2.03

Chair: Piller, Frank Thomas

NETWORK-CENTERED AND INSTITUTION-CENTERED STRATEGIES TO BENEFIT FROM THE DIFFUSING KNOWLEDGE OF INNOVATION SYSTEMS: THE CASE OF THE TRIPLE HELIX

Reischauer, Georg

TU Wien, Österreich

This article focuses on activities with which an organization can benefit from the knowledge that diffuses in an innovation system. The innovation system model Triple Helix, which emphasizes how university, industry, and government co-generate innovation, is used as a case in point. I argue that to benefit from the diffusing knowledge of a Triple Helix, an organization can use strategies that target networks (relationships between organi-

zations) and institutions (expectations that legitimize organizational activities). Network-centered strategies aim to change the circulation of diffusing knowledge in accordance with the organization's innovation capability. Institution-centered strategies strive for a legitimacy of the organizational activities to circulate diffusing knowledge. I detail and illustrate these strategies focusing on industry-university interaction and present a flow chart for strategy selection. This synthesis of concepts from social network theory and sociological institutional theory contributes to a better understanding of how organizations of an innovation system utilize external knowledge as well as interact. Moreover, it enables decision makers to systematically intervene into organizational activities that are related to knowledge diffusion.

ID: 168/TIE 1 PS

Innovations- und Technologiemanagement

Zeit: 2015-05-28 14:00

Ort: TC.2.03

Chair: Piller, Frank Thomas

THE IMPACT OF FIRM ENTRY DEREGULATION ON HYBRID ENTREPRENEURSHIP.

Schulz, Matthias (1); Procher, Vivien (1,2);

Urbig, Diemo (1,3)

1: Jackstädt Center of Entrepreneurship and Innovation

Research, Deutschland; 2: Rheinisch-Westfälisches

Institut für Wirtschaftsforschung, Essen;

3: University of Antwerp

Hybrid entrepreneurs are entrepreneurs who simultaneously work as wage earners. They constitute a systematic

and large part of new firm creation. Despite the behavioral distinctiveness and prevalence of hybrid entrepreneurs, their responsiveness to entrepreneurship policy has not yet been addressed. Analyzing a Mexican firm entry deregulation reform between 2009 and 2013, we demonstrate that hybrid entrepreneurs are much more responsive to changes in entry regulation than full-time entrepreneurs. While both most and least educated people respond to the reform, the effect is most pronounced for highly educated hybrid entrepreneurs.

ID: 173/TIE 1 PS

Innovations- und Technologiemanagement

Zeit: 2015-05-28 14:00, Ort: TC.2.03, Chair: Piller, Frank Thomas

BIOLOGY AND SELECTION INTO ENTREPRENEURSHIP – THE RELEVANCE OF PRENATAL TESTOSTERONE EXPOSURE

Procher, Vivien (1,2,5); Urbig, Diemo (1,2,4); Bönnte, Werner (1,2,3)

1: Jackstädtzentrum für Unternehmertums- und Innovationsforschung, Deutschland; 2: Bergische Universität Wuppertal; 3: Schumpeter School of Business and Economics; 4: Antwerp Center of Evolutionary Demography, University of Antwerp; 5: Rheinisch-Westfälis

This study examines the relationship between prenatal testosterone exposure (PTE) and selection into entre-

preneurship. We argue that the relationship between PTE and entrepreneurial intent is positive and mediated by general and domain-specific risk-taking related to financial investment and professional career. Using the second-to-fourth digit ratio (2D:4D) as noninvasive retrospective marker for PTE, we identify two-step mediation effects of PTE on entrepreneurial intent through both general and domain-specific risk-taking. To account for possible socialization-based effects, we control for gender and parental self-employment. Applying OLS and structural equation models, we provide empirical evidence for a biological association between 2D:4D and entrepreneurial intent.

ID: 196/WP 1 PSD

Wirtschaftsprüfung/Auditing

Zeit: 2015-05-28 14:00

Ort: TC.3.05

Chair: Koch, Christopher

PROFESSIONAL SKEPTICISM AND BELIEF REVISION IN AUDITING

Koch, Christopher (1); Köhler, Annette (2); Yankova, Kristina (2)

1: Johannes Gutenberg-Universität Mainz;

2: Universität Duisburg-Essen

In this study we experimentally investigate whether and how professional skepticism influences auditors' information processing. In an experiment with experienced auditors involving a going concern task, we manipulate

the order of information presentation and measure participants' trait professional skepticism. We find that more skeptical auditors are less prone to an overweighting of the most recently presented piece of evidence. In addition, we contribute to the literature by investigating how professional skepticism and its components influence the different steps in the processing of new information. Our results provide support for Hurtt's (2010) notion of trait professional skepticism as a complex, multi-dimensional, and neutral construct.

ID: 235/WP 1 PSD

Wirtschaftsprüfung/Auditing

Zeit: 2015-05-28 14:00

Ort: TC.3.05

Chair: Koch, Christopher

AUDITOR SIZE EFFECTS IN SITUATIONS OF FINANCIAL DISTRESS

Werner, Joerg R. (1); Dachwitz, Hanno (2)

1: Frankfurt School of Finance & Management, Deutschland; 2: Frankfurt School of Finance & Management, Deutschland

Contributing to the recent debate about audit quality in the European Union, this paper sheds light on auditor size effects in situations in which clients face financial distress. On the one hand, auditor reputation might be of particular concern for clients in such situations; on the other hand, audit risk is likely to be particularly high at the same time. Prior literature generally assumes a positive correlation between auditor size and audit quality. Based on a sample of listed German companies, we identify distressed firms (and respective matched control cases). Shedding light on a battery of audit quality metrics, we find that big4 auditors charge relatively higher

audit fees from distressed firms (as opposed to smaller auditors), what we interpret as being in line with potentially higher audit risk and reputational concerns when clients are in financial distress. We also find that big4 auditors generate higher non-audit fee income, irrespective of financial distress. Finally, we also document that clients audited by big4 auditors more extensively report about risk (we assess risk reporting in terms of absolute and relative word counts and a “plagiarism score” shedding light on the similarity of risk reports over time). However, this effect does not seem to be driven by the subsample of firms being in financial distress: Both big4 and non-big4 clients more extensively report about risk when being in financial distress. Taken together, our findings are in line with the hypothesis that larger auditors have higher reputational concerns when being engaged as an auditor of a financially distressed client, but findings regarding quality differences are rather mixed.

ID: 186/WP 2 PSD

Wirtschaftsprüfung/Auditing

Zeit: 2015-05-28 16:00

Ort: TC.3.05

Chair: Ruhnke, Klaus

RISK MANAGEMENT FOR VOLUNTARY ASSURANCE SERVICES? – A PROVIDER’S PERSPECTIVE ON SUSTAINABILITY ASSURANCE

Ernstberger, Jürgen (1); Steinmeier, Maria (2); Stich, Michael (3)

1: Technische Universität München, Deutschland; 2: BMW Group, Deutschland; 3: Friedrich-Alexander-Universität Erlangen-Nürnberg, Deutschland

This study examines an assurance provider’s risk-management strategies in a voluntary reporting and voluntary assurance setting. An assurance provider can utilize the flexibility arising from the absence of a regulatory corset to manage engagement-related risks specifically by rejecting clients and/or by tailoring the scope and

level of its assurance services. We explore whether and how litigation and reputation risks related to voluntary sustainability assurance engagements affect an assurance provider’s decisions regarding engagement acceptance and tailoring of the assurance services. Using a unique dataset on sustainability assurance practices of firms in 20 countries around the world over the period 2006 to 2011, we find that despite the lack of regulatory requirements an assurance provider’s decision on client acceptance or tailoring of services depends on the assessment of engagement-related risks. Our findings suggest that providers address reputation risks predominantly through their engagement acceptance decision whereas they react on litigation risks by tailoring the scope and level of assurance services.

ID: 36/WP 2 PSD

Wirtschaftsprüfung/Auditing

Zeit: 2015-05-28 16:00, Ort: TC.3.05, Chair: Ruhnke, Klaus

AUDIT MATERIALITY DISCLOSURES AND CREDIT LENDING DECISIONS

Ruhnke, Klaus; Pronobis, Paul; Michel, Moritz
FU Berlin, Deutschland

This study investigates whether the disclosure of different levels of audit materiality affects credit lending decisions. Using an experimental research design, we analyze German banks' executive board members credit decision adjustments following different materiality threshold disclosures. Our results suggest that the quantitative benchmarks currently used in audit practice for determining audit materiality correspond to credi-

tors' expectations. However, as the level of overall audit materiality increases, we are able to document adjustments to credit lending decisions. Further, we document that the effect of audit materiality disclosure for credit lending decisions is moderated by firm profitability. Our findings are robust to different types of credit lending decisions such as the probability of credit granting, the change in the risk premium, and collateral adjustments. The findings from this study contribute to the current debate about the auditor reporting model by supporting the notion of additional disclosure requirements regarding the overall materiality level applied by the auditor.

ID: 125/WP 3 PS

Wirtschaftsprüfung/Auditing

Zeit: 2015-05-29 11:00, Ort: TC.3.05, Chair: Koch, Christopher

WHAT ARE THE DRIVERS OF AUDIT QUALITY AFTER AN AUDITOR CHANGE? EUROPEAN EVIDENCE FROM VOLUNTARY AND MANDATORY AUDITOR SWITCHES

Mohrmann, Ulf
Universität Konstanz, Deutschland

While previous literature provides empirical evidence in favor of increasing discretionary accruals following auditor changes, the underlying causal mechanism of such an increase remains unclear. Potential reasons might go back to the loss of the auditor's firm-specific knowledge or the firm's opportunistic choice of a new auditor. Using the unique legal environment in the European Union, this study uses both voluntary and mandatory auditor

changes to distinguish between these explanations. Thereby, the loss of firm-specific knowledge affects both types of auditor changes, whereas the incentive to strategically choose a new auditor is only present for voluntary switchers. Results of this study can be summarized as follows. I find evidence in favor of increased discretionary accruals following voluntary auditor changes, whereas the effect is non-significant for mandatory auditor changes. The difference between mandatory and voluntary auditor changes is highly significant even after controlling for self-selection. Thereby, the decrease in reporting quality can be traced back to the strategic decision to change the auditor rather than to the loss of firm-specific knowledge.

ID: 161/WP 3 PS

Wirtschaftsprüfung/Auditing

Zeit: 2015-05-29 11:00

Ort: TC.3.05

Chair: Koch, Christopher

AUDITOR RATIFICATION AND SHAREHOLDERS' PERCEPTION OF FINANCIAL REPORTING QUALITY

Leidner, Jacob Justus; Hörner, Sven

Julius-Maximilians-Universität Würzburg, Deutschland

Auditor ratification by shareholders is typically a routine matter and non-binding. This study uses a returns-earnings design and demonstrates that the auditor ratification vote also constitutes market-relevant information. The empirical evidence reveals that higher percentages of votes in support of an auditor's engagement lead to greater market reactions to earnings surprises. Moreover, this effect appears to be larger for firms with higher amounts of free float. In addition, there are moderate

indications that the time lag between the auditor ratification date and the date of the earnings announcement also influences this association. In light of these results, it appears appropriate and economically reasonable for shareholder activist – and the Final Report of the Advisory Committee on the Auditing Profession to the U.S. Department of the Treasury – to call for mandatory shareholder ratification of auditors. The results support our theoretical reasoning that auditor approval ratios signal shareholders' satisfaction with the expected level of (perceived) audit quality. Concurrently, auditor ratification also indirectly enables shareholders to signal their satisfaction with the expected (perceived) external financial reporting quality.

ID: 242/WP 3 PS

Wirtschaftsprüfung/Auditing

Zeit: 2015-05-29 11:00

Ort: TC.3.05

Chair: Koch, Christopher

PRESSURES ON AUDIT PARTNER'S NEGOTIATION STRATEGY AND DECISION MAKING

Koch, Christopher (1); Salterio, Steve (2)

1: Universität Mainz, Deutschland;

2: Queen's University, Canada

We examine pressures on auditors from client management and the audit firm's management control systems (MCS) on the auditor's willingness to accept an aggressive client management preferred accounting policy. We find that auditors generally react to more explicit client management pressure by lowering the likelihood of acceptance of an aggressive client management preferred policy and by increasing the size of the adjustment they require to bring the client's accounting into

conformity with GAAP. We find that auditors who focus relatively more on quality of client service are more likely to agree to such aggressive accounting. Further, the auditors focused on client service quality are more likely to adopt compromising and concessionary tactics as negotiation strategies whereas auditors who are dealing with more explicit client management pressure are less likely to adopt such tactics. These findings imply that client management, if subtle, can nudge auditors towards accepting the aggressive accounting management wants. Further, audit firms can act as enablers for such management pressure with practice management tools in their MCS that facilitate auditors being more focused on their commercial interests.

ID: 85/WP 4 PS

Wirtschaftsprüfung/Auditing

Zeit: 2015-05-29 14:00

Ort: TC.3.05

Chair: Quick, Reiner

AUDITOR EXPERTISE AND CORPORATE TAX AVOIDANCE

Frey, Lisa

Universität Passau, Deutschland

This study investigates whether individual auditors' experience and tax expertise influence corporate tax avoidance of their clients. The German institutional setting allows to track the expertise of the individual auditors signing the audit opinion. I find that the individual engagement auditors' tax expertise is associated with

less tax avoidance. By contrast, results reveal that clients engage in greater tax avoidance when the individual engagement auditor has more auditing experience, which suggests that only individual auditors with greater tax-specific knowledge are aware of tax avoidance matters and restrict such efforts with their audit. The findings enhance our understanding of the role of individual expertise in auditing and suggest that expertise of the individual auditor plays a significant role in its clients' level of tax avoidance.

ID: 89/WP 4 PS

Wirtschaftsprüfung/Auditing

Zeit: 2015-05-29 14:00

Ort: TC.3.05

Chair: Quick, Reiner

THE EFFECTS OF MANDATORY AUDIT FIRM ROTATION ON LOW BALLING BEHAVIOR AND AUDITOR INDEPENDENCE

Bleibtreu, Christopher; Stefani, Ulrike

Universität Konstanz, Deutschland

On April 16th, 2014, the European Parliament and the Council of the European Communities adopted the proposal for a Regulation on specific requirements regarding statutory audit of public-interest entities. Amongst others, a rotation period of ten plus ten years (10 plus 14 years in the case of a voluntary joint audit) was implemented. The aims of this regulation are to increase auditor independence and to decrease the high level of supplier concentration. However, opponents raise the concern that learning effects are destroyed, causing inefficiencies in terms of both audit quality and audit fees. In the present paper, we apply a market matching model proposed by Salop (1979) to analyze the effects of the

external rotation. We assume that both the auditors' specialization and their learning effects realized from auditing a client several times affect their audit costs. Our model allows investigating the matching between auditors and their clients, auditors' bidding strategies, their profit contributions, and the resulting incentives to remain independent.

Our findings indicate that the audit firm rotation can have different effects on different groups of clients. Moreover, we identify scenarios in which the goals of increasing auditor independence and of decreasing concentration are in direct contrast: Low discount rates can lead to a decrease in concentration, but to a deterioration of independence. High discount rates, in contrast, can further increase concentration, but increase the incentives to remain independent. Thus, our results can help preventing unintended consequences of the proposed implementation of the audit firm rotation.

ID: 137/WP 4 PS

Wirtschaftsprüfung/Auditing

Zeit: 2015-05-29 14:00

Ort: TC.3.05

Chair: Quick, Reiner

INVESTORS' PERCEPTION OF NON-AUDIT SERVICES AND THEIR TYPE: EVIDENCE FROM GERMANY

Eilifsen, Aasmund (2); Quick, Reiner (1); Umlauf, Steffen (1)

1: TU Darmstadt, Deutschland;

2: NHH Norwegian School of Economics, Norwegen

This study investigates investors' perceptions of auditor-provided non-audit services (NAS) in Germany, a non-Anglo-American institutional environment. We use earnings response coefficients (ERC) to measure investors' perceptions of earnings quality and examine the associations between ERC and NAS fees. The findings show that investors in Germany perceive large NAS nega-

tively, indicating investors' concern that large NAS may compromise auditor independence. This concern also relates to the individual components of NAS (assurance NAS, tax NAS, and other NAS). The results may reflect a low investor protection in Germany, particularly auditors' limited liability and the modest role of public oversight of auditors. Flexibility inherent in the German legal rules on the provision of NAS, the auditor fees disclosure practice, and the general influence of tax considerations over financial reporting in Germany may also contribute to investors' concerns. We discuss the relevance of the findings for the new EU regulation on providing NAS to public interest entities (PIEs) including Member States' decision to exercise the options to allow or prohibit certain NAS.

ID: 56/WP 5 PSD

Wirtschaftsprüfung/Auditing

Zeit: 2015-05-29 16:00

Ort: TC.3.05

Chair: Ewelt-Knauer, Corinna

THE EFFECT OF RELATIVE PERFORMANCE INFORMATION ON NONCOMPLIANCE IN DIFFERENTLY COMPLIANT WORK CLIMATES

Ewelt-Knauer, Corinna (1); Knauer, Thorsten (2); Sharp, David (3)

1: Universität Münster, Deutschland; 2: Universität Bayreuth, Deutschland; 3: Richard Ivey School of Business, Western University, Canada

This study investigates experimentally how one important formal control and the behavior of peers affect individual behavior in accounting contexts. Specifically, we analyze how relative performance information (RPI) affects noncompliance in differently compliant work climates when employees have economic incentives for noncompliance. We examine the effect of the absence or

presence of RPI in a weakly versus a strongly compliant work climate. Drawing on behavioral theories, we predict and find that a weakly compliant work climate increases noncompliance compared to a strongly compliant one. Moreover, we predict and find that the provision of RPI reduces noncompliance in a strongly compliant work climate but increases noncompliance in a weakly compliant work climate. We attribute this finding to externalities inherent in the competition frame created by RPI that strengthen the relevance of a compliant work climate. Our study informs accountants about the effects of RPI, an important performance evaluation system, on the critical aspect of noncompliance. We demonstrate that RPI magnifies the effects of the compliant work climate on noncompliance in firms.

ID: 204/WP 5 PSD

Wirtschaftsprüfung/Auditing

Zeit: 2015-05-29 16:00

Ort: TC.3.05

Chair: Ewelt-Knauer, Corinna

FINE FEATHERS MAKE A FINE BIRD – DOES PHYSICAL APPEARANCE INFLUENCE INTERNAL AUDITORS' FRAUD-RISK JUDGMENTS?

Theis, Jochen (1); Eulerich, Marc (1); Ramon, Meike (2,3)

1: Universität Duisburg-Essen, Deutschland;

2: Universite Catholique de Louvain;

3: University of Glasgow

As a response to an increasing public concern about the level of fraud within organizations, fraud detection and prevention became more and more important for internal auditing. In our study, we apply a misappropriation-of-assets-scenario in a 2x2x2 between-subjects experiment in which we manipulate the age, gender and attractiveness of a suspect. With reference to the physical appearance stereotype and the attractiveness halo effect we hypothesize that physical appearance of suspects influences internal auditors' fraud-risk judg-

ments according to the proverb "what is beautiful is good". Based on the responses of 193 internal auditors we find significant but marginal and reversed effects. Contrary to the implications of the physical appearance stereotype and the attractiveness halo effect, we find that internal auditors' fraud risk judgments tend to be more favorable for a potential suspect when the suspect is unattractive. In line with process models of appearance based stereotyping internal auditors hence seem to possess sufficient cognitive capacity and motivation to correct biases in assessments related to a physical appearance stereotype. Our results suggest that internal auditors' objectivity in fraud risk judgments is nonetheless threatened, as internal auditors overestimate the initial assimilation effect (bias). This leads to an overcorrection and a reversal of the attractiveness halo effect, and consequently, still to an unequal treatment of attractive vs. unattractive suspects.



Call for Papers (TUM, 2016)

AUFRUF FÜR DEN OFFENEN PROGRAMMTEIL

Die Jahrestagung des Verbandes der Hochschullehrer für Betriebswirtschaft e.V. bietet ein Forum, um neue Forschungsergebnisse aus allen Gebieten der Betriebswirtschaftslehre vorzustellen und zu diskutieren. Es können sowohl Vorträge als auch Symposia eingereicht werden.

VORTRÄGE

Für Vorträge im offenen Programmteil stehen unterschiedliche Formate zur Verfügung:

- >> Parallelsitzung mit Diskutant (2 Vorträge in 90 Minuten),
- >> Parallelsitzung ohne Diskutant (3 Vorträge in 90 Minuten),
- >> Forschungsforum (5 Vorträge in 90 Minuten).

Über die Zuordnung entscheidet die Programmkommission. Die dem Vortrag zu Grunde liegende Einreichung darf noch nicht veröffentlicht sein. Manuskripte bitten wir elektronisch über das Konferenzsystem der Tagung unter www.bwl2016.org in drei separaten Dokumenten einzureichen:

- >> Autorenangaben (Name/n, Anschrift/en und E-Mail-Adresse/n),
- >> Abstract von maximal 300 Wörtern,
- >> Anonymisiertes Manuskript.

Abstracts und Manuskripte können in deutscher oder englischer Sprache verfasst sein. Der Umfang des Manuskripts sollte 25 Seiten nicht überschreiten. Die Sprache des Beitrags

bestimmt die Sprache des Vortrags auf der Tagung. Eingereichte Manuskripte werden von mindestens zwei Gutachterinnen oder Gutachtern beurteilt. Die Einreichung eines Beitrags kann zugleich für die Verbandszeitschrift Business Research vorgenommen und als solche gekennzeichnet werden. Die Review-Prozesse für die Tagung und die Business Research erfolgen jedoch getrennt und unabhängig voneinander.

SYMPOSIA

Ein Symposium wird von einer Kollegin oder einem Kollegen organisiert und strukturiert und fasst drei bis fünf thematisch aktuelle und zusammenhängende Vorträge zusammen. Symposia mit anderen Formaten oder mit Disziplinen übergreifenden Beiträgen werden ausdrücklich zur Einreichung eingeladen. Für jedes Symposium stehen 90 Minuten einschließlich einer 30-minütigen Plenumsdiskussion zur Verfügung. Das gewählte Thema sollte eine breite Gruppe von VHB-Mitgliedern ansprechen. Symposia werden von mindestens zwei anonymen Gutachterinnen oder Gutachtern beurteilt. Die Einreichung eines Symposiums erfolgt elektronisch unter www.bwl2016.org und enthält in einem Dokument

- >> Titel des Symposiums und Name, Anschrift und E-Mail-Adresse der Organisatorin oder des Organisators des Symposiums,
- >> Namen, Anschriften und E-Mail-Adressen der Referentinnen und Referenten des Symposiums,
- >> Abstract, das maximal 250 Wörter umfasst,
- >> einen 1.500-2.500 Wörter umfassenden Text, in dem die Organisatorin oder der Organisator des Symposiums dessen Themenstellung, Zielsetzung, Inhalt, Relevanz sowie Erkenntnisbeitrag beschreibt,

>> einen 500-1.000 Wörter umfassenden Text von jedem der Referentinnen und Referenten des Symposiums, in dem der besondere Beitrag der Teilnehmerinnen und Teilnehmer zum Symposium spezifiziert wird, und

>> in separaten Dokumenten die schriftliche Erklärung aller Referentinnen und Referenten des Symposiums, dass sie an dem Symposium teilnehmen werden.

Einreichungsschluss für alle Tagungsbeiträge ist der 30.11.2015. Eine Benachrichtigung über die **Annahme bzw. Ablehnung** des Beitrages erfolgt bis zum 15.03.2016.

Präsentierte Beiträge nehmen an dem Wettbewerb um den "Best Conference Paper Award" der Tagung teil. Des Weiteren besteht die Möglichkeit, einen Vortrag für den Wettbewerb um den "Best Practice Paper Award" einzureichen. Für eine herausragende Begutachtungstätigkeit bei der Auswahl der Vorträge für die Tagung wird der "Best Review Award" verliehen.

Mit der Einreichung eines Beitrags erklärt sich die oder der Vortragende bereit, an jedem der drei Konferenztage für eine Präsentation zur Verfügung zu stehen.



Informationen zur Tagung

The Role of Entrepreneurs, Corporations and Technology in Innovation – Opportunities for Business Research

Das Generalthema der Jahrestagung 2016 widmet sich den Herausforderungen, die der rasante technologische Wandel unserer Zeit an die Anpassungsfähigkeit der Unternehmen stellt. Diese Herausforderungen betreffen sowohl das gesamte Wertschöpfungsspektrum unserer Wirtschaft als auch sämtliche Managementfunktionen. Darüber hinaus ist das Thema gesamtgesellschaftlich von großer Relevanz, weil der zukünftige Wohlstand unserer Gesellschaft vom erfolgreichen Umgang mit diesen Herausforderungen abhängt. Die Verankerung von unternehmerischem Geist in der Gesellschaft spielt dabei eine besondere Rolle.

Programmkommission

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Organisationskomitee

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Tagungsort

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Alle weiteren Informationen über die 78. Wissenschaftliche Jahrestagung des VHB im Mai 2016 sind zu finden unter www.bwl2016.org

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