

## Academic Curriculum Vitae



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### Professional experience

- Feb. 2016 – present      Postdoctoral research fellow, Management Accounting  
Department of Business Administration, University of Zürich  
  
Postdoctoral research fellow, Managerial Accounting  
Distance University Switzerland
- Nov. 2012 – Jan. 2016    Postdoctoral research fellow, Finance and Control  
Faculty of Business and Economics, Georg August University Göttingen
- Nov. 2010 – Aug. 2012    Research assistant, Finance and Control  
Faculty of Business and Economics, Georg August University Göttingen
- Aug. 2006 – Sep. 2010    Research assistant, Management Accounting  
School of Business and Economics, Philipps University Marburg

### International research visits

- Nov. 2017 – Jan. 2018    Columbia Business School, Columbia University, New York
- Jul. 2015 – Dez. 2015    Tepper School of Business, Carnegie Mellon University, Pittsburgh

### Academic qualifications

- Feb. 2013                  Doctorate in Business Administration, Philipps University Marburg
- Jul. 2006                  Diploma in Business Mathematics, Philipps University Marburg

## Research interests

- › Financial reporting and disclosure
- › Stakeholder reporting
- › Corporate governance and executive compensation
- › Corporate valuation and cost of capital

## Publications in peer-reviewed academic journals

- › Valuation of Firms with Multiple Business Units. *Journal of Business Economics* 91 (4): 401–432, 2021 (with Stefan Dierkes)
- › Discussion of “Valuing the Tax Shield Under Asymmetric Taxation”. *Schmalenbach Business Review* 70 (1): 19–23, 2018
- › Corporate Taxes, Capital Structure, and Valuation: Combining Modigliani/Miller and Miles/Ezzell. *Review of Quantitative Finance and Accounting* 48 (2): 363–383, 2017 (with Stefan Dierkes)
- › The Influence of Different Dimensions of Social Comparison on Performance Measure Choice and Team Composition. *Review of Managerial Science* 7 (4): 475-498, 2013

## Manuscripts invited for resubmission at peer-reviewed international academic journals

- › *Deceiving Two Masters: The Effects of Labor Market Incentives on Reporting Bias and Market Efficiency*  
with Miró Feller, R&R 4<sup>th</sup> round, *The Accounting Review*
- › *Deferred Compensation, Managerial Retirement and the Stewardship Perspective of Financial Accounting*  
with Christoph Pelger, R&R 3<sup>rd</sup> round, *Contemporary Accounting Research*

## Monograph

- › Performance Measurement in Long-Term Agency Relationships [Performance Measurement in langfristigen Prinzipal-Agenten-Beziehungen], 2013

## Publications in German-speaking professional journals and edited volumes

- › Value-Based Management in Corporate Practice [Finanzcontrolling in der Unternehmenspraxis]. Wolfgang Becker, Patrick Ulrich (eds.), *Handbuch Controlling*, 2nd ed. Wiesbaden, 247-266, 2022 (with Stefan Dierkes)
- › Theoretical Research on the Determinants and Consequences of Earnings Management [Theoretische Erkenntnisse zur Wirkung und Eindämmung bilanzpolitischer Maßnahmen]. Stéphanie Mittelbach-Hörmanseder, Alexander Schiebel (eds.), *Rechnungswesen und Wirtschaftsprüfung - Festschrift für Romuald Bertl*, 213-224, 2021 (with Verena Braun, Robert F. Göx, and Felix P. Niggemann)
- › Value-Based Management in Corporate Practice [Finanzcontrolling in der Unternehmenspraxis]. Wolfgang Becker, Patrick Ulrich (eds.), *Handbuch Controlling*, Wiesbaden, 261-284, 2016 (with Stefan Dierkes)
- › Discounted Cash Flow and Value-Based Performance Metrics [DCF-Verfahren und wertorientierte Kennzahlen]. *Controlling - Zeitschrift für erfolgsorientierte Unternehmenssteuerung* 27 (1): 19-25, 2015 (with Stefan Dierkes)
- › Multiperiod LEN Models with Additively Separable Utility [Das mehrperiodige LEN-Modell mit additiv separabler Nutzenfunktion], *Wirtschaftswissenschaftliches Studium* 37: 238-244, 2008 (with Stefan Dierkes)
- › Principal Agent Theory and Performance Measurement [Prinzipal-Agenten-Theorie und Performance Measurement]. *Zeitschrift für Controlling und Management*, special issue 1: 19-27, 2008 (with Stefan Dierkes)

## Current working papers

- › *Industry Reporting Norms, Information Aggregation, and Capital Market Efficiency* with Robert F. Göx and Beatrice Michaeli
- › *The Effect of Analyst Guidance on Earnings Management and Price Efficiency* with Verena Braun
- › *Real Effects of Recognizing and Measuring Unrealized Fair Value Gains* with Verena Braun, Robert F. Göx, and Felix P. Niggemann
- › *Reliability-Relevance Trade Offs with an Attention-Constrained Manager* with Sebastian Fleer
- › *Welfare-Maximizing Dynamic Disclosure*

- › *Investor Sophistication, Earnings Management, and Price Efficiency*  
with Miró Feller and Robert F. Göx
- › *Information Leaks and Voluntary Disclosure*  
with Michael Ebert and Georg Schneider
- › *The Allocation of Responsibility between CEO and CFO for Financial Misreporting: Implications for Earnings Quality*  
with Viktoria Wüstenfeld

### Awards and professional recognition

- › René Descartes Award for an outstanding discussion at the 21<sup>st</sup> Conference of the German Economic Association of Business Administration 2022
- › Outstanding Reviewer Award at the Management Accounting Section Midyear Meeting of the American Accounting Association 2020
- › Best Paper Award at the 2013 accounting conference of the VHB/IAAER 2013

### Professional affiliations

- › American Accounting Association (AAA)
- › Accounting and Economics Society (AES)
- › Canadian Academic Accounting Association (CAAA)
- › European Accounting Association (EAA)
- › German Economic Association of Business Administration (GEABA)
- › International Association for Accounting Education and Research (IAAER)
- › Schmalenbach-Gesellschaft für Betriebswirtschaft e.V.
- › Verband der Hochschullehrer für Betriebswirtschaftslehre e.V. (VHB)

## Workshop presentations

- › Information Leaks and Voluntary Disclosure,  
*University of Pennsylvania, 2022*
- › The Effect of Financial Incentives and Career Concerns on Reporting Bias  
*Penn State University, State College, USA, 2018*
- › The Effect of Financial Incentives and Career Concerns on Reporting Bias  
*Columbia University, New York, USA, 2017*
- › The Effect of Financial Incentives and Career Concerns on Reporting Bias  
*DART Lunch Workshop, Graz, Austria, 2017*
- › Mandatory Deferred Compensation and the Stewardship Perspective of Financial Accounting  
*Carnegie Mellon University, Pittsburgh, USA, 2015*
- › Mandatory Deferred Compensation and the Stewardship Perspective of Financial Accounting  
*Research Seminar Accounting & Taxation, Hannover, Germany, 2014*

## Conference presentations

- › Accounting Research Workshop (ARW)  
2021, 2017
- › Annual Meeting of the American Accounting Association (AAA)  
2021, 2019, 2018
- › Annual Accounting Conference  
2018
- › Annual Meeting of the German Academic Association of Business Research (VHB)  
2020, 2016, 2015
- › Annual Congress of the European Accounting Association (EAA)  
2021, 2019, 2018, 2016, 2014, 2013
- › Annual Meeting of the British Accounting & Finance Association (BAFA)  
2014
- › Conference of the German Economic Association of Business Administration (GEABA)  
2017, 2014, 2008
- › Erasmus Accounting and Economics Workshop  
2017
- › European Conference on Operational Research  
2013, 2012

- › Financial Accounting and Reporting Section (FARS) Midyear Meeting  
2022
- › Frühjahrstagung der Wissenschaftlichen Kommission Rechnungswesen (VHB-RECH)  
2013
- › Hawai'i Accounting Research Conference (HARC)  
2022, 2020
- › International Conference on Operations Research (OR)  
2019, 2008
- › Jr. Accounting Theory Conference (JATC)  
2017
- › Magdeburg Accounting Workshop  
2019
- › Management Accounting Section (MAS) Midyear Meeting  
2022, 2020, 2015
- › Workshop on Accounting and Economics (WAE)  
2018, 2014
- › Workshop on the Politics of Accounting  
2017

### Invited discussions

- › Knacker, L. and A. Rohlfing-Bastian: Strategic Use of Tone in Disclosures  
*21<sup>st</sup> Conference of the GEABA, Konstanz, 2022*
- › Flassak, K. and C. Hofmann: The Effect of Career Concerns on Team Assignment  
*Management Accounting Section Midyear Meeting, Portland, 2022*
- › Bertomeu, J.: Disclosure Paternalism  
*Hawai'i Accounting Research Conference, Honolulu, 2022*
- › König, P.J., C. Laux and D. Pothier: The Adverse Effect of Market Discipline on Bank Leverage and Risk  
*Annual Congress of the EAA, 2021*
- › Löffler, C.: Information Sharing in Procurement Contracting with Multiple Suppliers,  
*European Accounting Review Conference, Berlin, 2020*
- › Gayle, G.-L., C. Li and R.A. Miller: Was Sarbanes-Oxley Costly? Evidence from Optimal Contracting on CEO Compensation  
*Management Accounting Section Midyear Meeting, Houston, 2020*

- › Fan, Q.: Stock Price Based Compensation and Managerial Myopia in a Dynamic Agency Setting  
*Hawaii Accounting Research Conference, Hilo, 2020*
- › Verrecchia, R.E.: Disclosure Redux  
*Accounting Research Workshop, Zurich, 2019*
- › Ebert, M. and G. Schneider: Is There More Voluntary Disclosure if Investors Are Better Informed?  
*79<sup>th</sup> Annual Conference of the VHB, St. Gallen, 2017*
- › Rohlfing-Bastian, A. and A. Schöttner: Incentives and the Delegation of Task Assignment  
*Accounting Research Workshop, Basel, 2017*
- › Hoffmann, S. and S.P. Walker: When Accounting Breaks Down  
*4<sup>th</sup> Workshop on the Politics of Accounting, Paris, 2017*
- › Berger, K.: Identity, Cost of Benchmark and Incentives  
*12<sup>th</sup> Workshop on Accounting and Economics, Tilburg, 2017*
- › Löffler, A. and L. Kruschwitz: Marginal Tax Rates under Asymmetric Taxation  
*17<sup>th</sup> Conference of the GEABA, Basel, 2016*
- › Hakenes, H. and S. Katolnik: On the Incentive Effect of Job Rotation,  
*11<sup>th</sup> Workshop on Accounting and Economics, Odense, 2014*
- › Mauch, C.: Feedback in a Multi-Task Dynamic Tournament,  
*14<sup>th</sup> Conference of the GEABA, Magdeburg, 2013*
- › Brockmann, C.: The Ratchet Effect in a Two Lag Setting and the Mitigating Influence of Yardstick Competition  
*8<sup>th</sup> Conference of the GEABA, Tübingen, 2007*

## Ad hoc reviewer

### *Journals*

- › Contemporary Accounting Research (CAR)
- › Management Science (MS)
- › European Accounting Review (EAR)
- › Schmalenbach Journal of Business Research (SBUR)
- › Journal of Business Economics (JBEC)
- › Review of Managerial Science (RMSC)
- › Business Research (BR)

### *Conferences*

- › MAS Midyear Meeting
- › FARS Midyear Meeting
- › AAA Annual Conference
- › EAA Annual Congress
- › Hawaii Accounting Research Conference

## Knowledge and skills

- › Language skills: German (native speaker), English (very good command)
- › Scientific software: Maple, Mathematica, R, Stata
- › Administration: Latex, MathType, MS Excel, MS PowerPoint, MS Word, Photoshop
- › Learning platforms: ILIAS, Moodle, OLAT, Stud.IP
- › E-learning and communication: Zoom, Skype, MS Teams, Adobe Connect, TeamViewer



## Teaching

### *List of courses taught*

#### **University of Zürich, 2016 – 2022**

- › Executive Compensation and Incentive Systems (lecture)  
spring term 2018
- › Executive Compensation and Incentive Systems (tutorials)  
spring term 2022, 2021, 2020, 2019, 2017, 2016

#### **Distance University Switzerland, 2016 – 2022**

- › Managerial Accounting (lecture)  
spring term 2022, 2021, 2020, 2019, 2018, 2017, 2016

#### **Georg August University Göttingen, 2010 – 2015**

- › Accounting for Decision Making (lecture)  
summer term 2015, 2011
- › Seminar in Corporate Valuation (seminar)  
winter term 2014, 2013
- › Business Valuation (tutorials)  
summer term 2014, 2013, 2012
- › Controlling Decentralized Decisions (tutorials)  
winter term 2012, 2011, 2010

#### **Philipps University Marburg, 2006 – 2010**

- › Managerial Accounting (lecture)  
winter term 2009, 2008
- › Controlling Decentralized Decisions (tutorials)  
summer term 2010, 2009, 2008
- › Managerial Accounting (tutorials)  
winter term 2007
- › Decision Analysis (tutorials)  
winter term 2006

### *List of theses supervised*

#### **Supervision of bachelor theses (since 2012)**

- 2022 Beyond Budgeting
- 2021 Earnings Management und Kapitalmarktmikrostruktur
- 2020 Wert von Informationen bei Absatzentscheidungen im Duopol
- 2019 Wechselkursrisiken im Rahmen der Verrechnungspreisbestimmung
- 2015 Das Ertragswertverfahren und das Flow-to-Equity-Verfahren – Ein kritischer Vergleich  
Neuere Entwicklungen auf dem Gebiet der Umweltkostenrechnung
- 2014 Organisation des Controllings
- 2013 Absatzmarktorientiertes Kontrollmanagement  
Kontrollrechnungen und Earned Value Methode  
Konzeption, Anwendung und Beurteilung von Lebenszyklusrechnungen
- 2012 Performance Measurement aus verhaltensorientierter Sicht  
Risikoorientierte Kennzahlen in Industrie- und Handelsunternehmen – ein kritischer Vergleich

#### **Supervision of master theses (since 2012)**

- 2021 Executive Compensation and Loss Participation
- 2020 Optimal Performance Evaluation in Profit Center Organizations  
Strategic Transfer Pricing with Intrinsically Motivated Agents
- 2019 Optimale Vergütungsverträge und Anreize zum Earnings Management
- 2018 Sind für relative Performancemessungen (RPE) selbstgewählte Peergruppen einem Marktindex überlegen? Eine empirische Analyse  
Impact of Ownership Structure and Earnings Management on CEO Compensation
- 2017 Die Rolle von Peergruppen für die Bemessung der Höhe der CEO-Vergütung in Banken – eine empirische Analyse

- 2015 Bewertung von Unternehmen der Automobilbranche unter besonderer Berücksichtigung der Restwertermittlung  
Analyse des Cash Flow Return on Investment und des Cash Value Added aus entscheidungs- und verhaltensorientierter Sicht  
Die Umsetzung von Impairment Tests in der Unternehmenspraxis  
Subjektive Performancemaße und Vertrauen in mehrperiodigen Vertragsbeziehungen
- 2014 Bewertung eines international agierenden Unternehmens  
Analyse der Auswirkungen einer kapitalmarktorientierten Unternehmenspublizität
- 2013 Bilanzierung gemäß IFRS 13 bei der SMA AG
- 2012 Die Berücksichtigung von Verlustvorträgen in der Unternehmensbewertung  
Liquiditätsplanung und -steuerung am Beispiel von Volkswagen Nutzfahrzeuge

#### Web profiles



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