

INTERNATIONAL CONFERENCE

“Reporting, Investor Relations, Capital Markets – Challenges and Opportunities in Financial Communication”

LEIPZIG, GERMANY, NOVEMBER 10, 2016

CONFERENCE PROGRAM

Aim of the conference: Explore the interrelation of financial communication and capital markets along the areas of accounting, governance and finance. International Financial Reporting Standards (IFRS) set out the basis for accounting practices that provide capital markets with information useful for investment decisions. There is accordingly a huge and growing body of research investigating the role financial reporting plays in capital markets. Moreover, companies increasingly strive to disclose useful non-financial information to satisfy investors' information needs regarding corporate governance and corporate social responsibility. The conference will therefore provide a platform for academics and practitioners to analyze recent trends and upcoming challenges in the following areas: Auditing, Financial Accounting, Corporate Governance, Corporate Social Responsibility, Earnings Quality, Enforcement, Financial Reporting Quality, Information Processing in Capital Markets, Investor Relations.



HHL

VIRTUS/INTERPRESS

CONFERENCE VENUE:

HHL Leipzig Graduate School of Management, Schmalenbach Bldg., Jahnallee 59, 04109 Leipzig



09:30 – 10:00 REGISTRATION AND COFFEE

10:00 – 10:15 WELCOME and OPENING REMARKS

SENATE ROOM Henning Zülch, HHL Leipzig Graduate School of Management, Germany,
Co-chair of the conference organizing committee

10:15 – 11:15 KEYNOTE SPEECHES: Trends in Financial Communications & Reporting

SENATE ROOM Matthias Holzamer, Roland Berger, Germany
Christian P. Hoffmann, University of Leipzig, Germany

11:15 – 13:00 PLENARY SESSION

FORECASTING CORPORATE DEFAULTS IN THE GERMAN STOCK MARKET

Richard L. Mertens, University of Bremen, Chair of Finance, Germany
Thorsten Poddig, University of Bremen, Chair of Finance, Germany
Christian Fieberg, Bremer Landesbank, Asset and Portfolio Management, Germany

SENATE ROOM

WHAT AUDITORS THINK ABOUT AUDIT QUALITY? A NEW PERSPECTIVE ON AN OLD ISSUE

George K. Baah, Weatherhead School of Management, Case Western Reserve University, USA
Timothy J. Fogarty, Weatherhead School of Management, Case Western Reserve University, USA

IMPERFECT ENFORCEMENT OF A TAX THRESHOLD: THE CONSEQUENCES ON EFFICIENCY

Jonathan Goyette, University of Sherbrooke, Canada

12:45 – 13:00 BEST PAPER AWARD

13:00 – 14:00 LUNCH

14:00 – 18:00 PARALLEL SESSIONS

Parallel Session 1: FINANCIAL REPORTING, GOVERNANCE, BOARDS OF DIRECTORS
Session Chair: Christian Kretzmann, HHL Leipzig Graduate School of Management, Germany

ARE FEMALE EXECUTIVES MORE INFORMATIVE? AN ANALYSIS OF TONE AND MARKET REACTION

Chiara De Amicis, Cass Business School, London City University, UK

THE IMPACT OF MANAGEMENT COMPENSATION STRUCTURE ON SAY-ON-PAY VOTES IN THE GERMAN TWO-TIER SYSTEM

Jörn Obermann, Leuphana University Lüneburg, Germany

IMPACT OF R&D VOLUNTARY DISCLOSURE ON INFORMATION ASYMMETRY IN FRENCH FIRMS

Yokna Karoui, University of Manouba, Tunisia

THE RELEVANCE OF TIME IN FRAMING THE SANCTIONS FRAMEWORK FOR DEFECTIVE DISCLOSURE

Konstantinos Sergakis, University of Glasgow, UK

16:00 – 16:30 COFFEE TIME

SELF-CONTROL THROUGH BOARD CONTROL: FORMALIZED GOVERNANCE IN CONTROLLING OWNER FAMILY BUSINESSES

Matthias Baumann, HHL Leipzig Graduate School of Management, Germany

Stephan Stubner, HHL Leipzig Graduate School of Management, Germany

UNDERSTANDING THE GAP BETWEEN DISCLOSURES OF FINANCIAL RESTATEMENTS AND MATERIAL WEAKNESSES

Olga Bogachek, Bocconi University, Milan, Italy

PUBLIC VALUE – THE NEXT STEP IN NON-FINANCIAL REPORTING?

Anne Bäro, HHL Leipzig Graduate School of Management, Germany

Céline Bilolo, University of St. Gallen, Switzerland

Timo Meynhardt, HHL Leipzig Graduate School of Management, Germany

Parallel Session 2: CAPITAL MARKETS, ECONOMIC DEVELOPMENT AND GROWTH

Session Chairs: George K. Baah, Case Western Reserve University, USA

Yaroslav Mozghovyi, Virtus Global Center for Corporate Governance, Ukraine

THE STOCK MARKETS AND THE REAL ECONOMY – RECENT DEVELOPMENTS AND PROSPECTS IN THE US

Andrei Radulescu, Banca Transilvania; Institute for World Economy, Romanian Academy, Romania

TAX AGGRESSIVENESS: EVIDENCE FROM POLISH LISTED COMPANIES

Alicja Brodzka, Wrocław University of Economics, Poland

Krzysztof Biernacki, Wrocław University of Economics, Poland

Magdalena Chodorek, Wrocław University of Economics, Poland

SPONSORING THE FIFA WORLD CUP™, STOCKHOLDER WEALTH, AND THE IMPACT OF CORRUPTION

Steffen Hundt, Technische Universität Bergakademie Freiberg, Germany

Andreas Horsch, Technische Universität Bergakademie Freiberg, Germany

IMPRESSION MANAGEMENT OF POLISH LISTED COMPANIES

Dominika Fijałkowska, Wrocław University of Economics, Poland

Marek Klimczak, Wrocław University of Economics, Poland

Marek Pauka, Wrocław University of Economics, Poland

16:00 – 16:30 COFFEE TIME

WHO SEEKS A FINANCIAL PLANNER? A REVIEW OF LITERATURE

Fatemeh Kimiyaghalam, Institute of Post Graduate Studies, SEGi University, Malaysia

ACADEMIC SPIN-OFFS FOR THE LOCAL ECONOMY GROWTH

Giovanna Mariani, Department of Economic and Management, University of Pisa, Italy

Ada Carlesi, Department of Economic and Management, University of Pisa, Italy

Alfredo Scarfò, Department of Economic and Management, University of Pisa, Italy

ERROR ANNOUNCEMENTS, AUDITOR TURNOVER AND EARNINGS MANAGEMENT: EVIDENCE FROM GERMANY

Johannes Hottmann, HHL Leipzig Graduate School of Management, Germany

Germar Ebner, HHL Leipzig Graduate School of Management, Germany

Henning Zülch, HHL Leipzig Graduate School of Management, Germany

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PRE-CONFERENCE DINNER on NOVEMBER 9

The conference dinner will take place on the day before the conference – November 9 at 19.00 h at the restaurant “Auerbachs Keller”. The restaurant is situated by the address: Mädler Passage, city center, Grimmaische Str. 2-4, 04109 Leipzig.

Co-organizers and sponsors of the conference



HHL Leipzig Graduate School of Management, formerly known as Handelshochschule Leipzig was established in 1898, it is one of the world's oldest business schools. The school is accredited internationally by AACSB and locally by ACQUIN. It is ranked # 2 in Europe for salaries (FT Masters in Management Ranking 2015). The school is also ranked as most popular private business school in Germany by trendence Graduate Barometer "Business Edition" 2015 and #1 worldwide in the category "E-Business" in Financial Times Global Masters in Management Ranking 2015. <http://www.hhl.de>



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Virtus Global Center for Corporate Governance was established by Virtus Interpress in 2014. It is aimed to unite thousands of experts who have expertise in general corporate governance. Therefore to unite the network around the idea to conduct research in general corporate governance, not just in corporate governance and regulation in banks and financial institutions the new center was established.



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Keynote speakers

Dr. Matthias Holzamer, Roland Berger, Germany.



Matthias Holzamer is a Partner in the Restructuring and Corporate Finance Competence Center in Frankfurt. He focuses on restructuring, corporate finance, capital markets and private equity, advising clients on portfolio strategy, capital structure optimization, value-based management, performance improvement and risk management. In a second role, Matthias Holzamer works from Roland Berger's Vienna office and supports Austrian banks, leasing firms and credit insurers facing national and international restructuring situations in Central and Eastern Europe. He studied international business administration in Munich, London and Paris and earned a Ph.D. from the Institute for Capital Markets and Corporate Finance at LMU Munich (Germany).



Prof. Dr. Christian P. Hoffmann, University of Leipzig, Germany.

Prof. Dr. Christian P. Hoffmann is Professor of Communication Management at the Institute of Communication and Media Studies at the University of Leipzig. Hoffmann is a lecturer at the University of St. Gallen, at Singapore Management University, at Johannes Gutenberg University Mainz and at Zurich University of Economics. His research focuses on strategic communication management, financial communication, and political communication focusing on the challenges and opportunities of new media.