OLIVER HEGERS

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RESEARCH INTERESTS

RESEARCH TOPICS: Forecasting, financial misreporting, marketing-finance interface, CSR
DATA: Archival data, survey data, web scraping, text data
RESEARCH APPROACHES: Cross-sectional, event study, difference-in-differences, machine learning, out-of-sample forecasts and trading

EDUCATION

University of Amsterdam, Netherlands   *2021 – expected 2022*
Ph.D. in Accounting
Supervisor: Prof. Frank Verbeeten (University of Amsterdam)
Co-Supervisor: Prof. Klaus Möller (University of St. Gallen)

University of St. Gallen, Switzerland   *2017 – 2021*
Ph.D. in Accounting (not completed)
Supervisor: Prof. Klaus Möller (University of St. Gallen)
Co-Supervisor: Prof. Frank Verbeeten (University of Amsterdam)

University of St Andrews, Scotland   *2016 – 2017*
M.Sc. Finance & Management

University of Paderborn, Germany   *2011 – 2015*
B.Sc. Management & Economics

ACADEMIC EXPERIENCE

University of Manchester, England   *postponed due to COVID–19*
Visiting Scholar
Sponsors: Prof. Marie Dutordoir / Prof. Joao Quariguasi Frota Net

University of Illinois Urbana-Champaign, USA   *cancelled due to COVID–19*
Visiting Ph.D. Student
Sponsors: Prof. Clara Chen / Prof. Fei Du

Frankfurt School of Finance and Management, Germany   *09/2020 – 01/2021*
Visiting Ph.D. Student
Sponsor: Prof. Matthias D. Mahlendorf

Univeristy of Amsterdam, Netherlands   *02/2020 – 06/2020*
Visiting Ph.D. Student   *05/2018 – 06/2018*
Sponsor: Prof. Frank Verbeeten
Note: From 03/2020 through 06/2020 via Zoom

WORKING PAPERS

Growth mindset, role conflict, and financial misreporting – *Hegers, O. (available on SSRN)*
This paper investigates the relation between a business unit (BU) controller's mindset, role conflict, and financial misreporting. 'Mindset' is based on implicit person theories and ranges from the deeply held belief on whether, in general, people can learn, develop and change throughout their lives (growth mindset), or whether, for example, one's abilities and character are inherited and thus unmalleable (fixed mindset). While having a growth mindset is beneficial for learning and overcoming challenges (e.g., facing competing duties), it leads to a more dynamic view on breaking rules. Using survey data from 180 BU controllers, I find that a growth mindset is negatively associated with the BU controller's perceived level of role conflict, which is positively related to financial misreporting. However, a growth mindset is positively associated with misreporting and strengthens the relation between role conflict and misreporting. The total effect is positive and significant when role conflict is high.

Does lowering barriers to rate improve the informativeness of the rating consensus on online platforms? – *Hegers, O. & Mahlendorf, M. D. (available on SSRN)*
Platform providers such as Amazon, Google, and Glassdoor have to design policies for submitting ratings. We investigate how lowering the barriers to rate affects the informativeness of the rating consensus. In 2020, Amazon.com introduced a new one-tap rating system, whereas before a written text review was required to rate a product. Anecdotal evidence suggests that the goal of this change was to reduce the relative influence of paid ratings by substantially increasing the number of authentic ratings. We use a diff-in-diff approach and compare the rating consensus of the same books on Amazon and other platforms. Our analyses show that after the policy change, the average rating increases, and the standard deviation across products decreases. Thus, the rating consensus becomes less informative for platform users to discriminate between products. A potential explanation is that lowering the barriers makes it cheaper to provide paid ratings which may outweigh a potential increase of authentic ratings. The results of several additional analyses are consistent with this explanation.

The effect of forecast disaggregation and environmental uncertainty on internal financial forecast accuracy – *Hegers, O., Verbeeten, F., & Möller, K.*
Prior literature suggests the existence of two opposing effects in disaggregated internal financial forecasts (IFFs). While disaggregated random errors (mistakes) offset each other, disaggregated non-random errors (biases) accumulate when they are combined. We argue that environmental uncertainty interacts with the level of disaggregation, as it affects the size of the cancellation effect. Using survey data from 167 controllers, we theoretically predict and empirically show that forecast disaggregation is positively (negatively) associated with forecast accuracy under high (low) environmental uncertainty. Moreover, our findings suggest that the joint effect of disaggregation and uncertainty on forecast accuracy disappears when financial misreporting is high. Our results imply that investments in more sophisticated forecasting tools may not provide the expected benefits when non-random errors in forecasting or a weak internal control environment are a key concern in firms.

WORK IN PROGRESS

About right or absolutely wrong? The predictive ability of brand value estimates (Early draft) – *Dutordoir, M., Hegers, O., Verbeeten, F., & Quariguasi Frota Net, J.*

EXTERNAL DOCTORAL SEMINARS AND COLLOQUIA

ERMAC, 2021, 2019, 2018
Vienna, Austria

ACMAR Doctoral Colloquium, 2020
Vallendar, Germany

Topics in Empirical Accounting Research by Laurence van Lent, 2020
PhD course at Frankfurt School of Finance and Management

Performance Measurements & Incentives by Matthias D. Mahlendorf, 2020
PhD course at Frankfurt School of Finance and Management

PRESENTATIONS

Research Seminar at University of Amsterdam, 2022
Paper: Does lowering barriers to rate products improve the informativeness of customer ratings?

Research Seminar at Vrije Universiteit Amsterdam, 2022
Paper: Does lowering barriers to rate products improve the informativeness of customer ratings?

Research Seminar at KU Leuven, 2021
Paper: Growth mindset, role conflict, and financial misreporting

Research Seminar at SKEMA Business School (Paris), 2021
Paper: Growth mindset, role conflict, and financial misreporting

Accounting Brownbag at University of Amsterdam, 2021
Paper: Growth mindset, role conflict, and financial misreporting

Accounting Brownbag at Frankfurt School of Finance, 2021
Paper: Does lowering barriers to rate products improve the informativeness of customer ratings?

TEACHING

M.Sc. Strategic Value Management, 2021 (Ongoing)
Workshops at University of Amsterdam

B.Sc. and M.Sc. Thesis Supervision, 2017 – 2021
University of St. Gallen and Frankfurt School of Finance and Management

B.Sc. Main Principles in Economics, 2013
Workshops at University of Paderborn

ACADEMIC SERVICE

Head of Editorial Office – Swiss Journal of Business Research and Practice, 2019 – 2020

FUNDING AND AWARDS

Project funding by the Swiss National Science Foundation *(co-authored with and applied in the name of Prof. Klaus Möller)*, 2019

Basic research fund by the University of St. Gallen *(co-authored with and applied in the name of Prof. Klaus Möller)*, 2018

SKILLS

Python, R, STATA, LaTeX, and Amazon Elastic Compute Cloud (Amazon EC2)

REFERENCES

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Amsterdam Business School
University of Amsterdam

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