FELIX FRITSCH

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ACADEMIC APPOINTMENTS

Michigan State University, Broad College of Business, East Lansing, USA — *Since 08/2025*
Assistant Professor of Accounting & Information Systems

University of Mannheim, Mannheim Business School, Mannheim, Germany — *08/2022 - 08/2025*
Assistant Professor of Accounting

University of Washington, Michael G. Foster School of Business, Seattle, USA — *02/2024 - 05/2024*
Visiting Scholar

EDUCATION

Frankfurt School of Finance & Management, Frankfurt, Germany

Ph.D. in Accounting *(summa cum laude)*	*2017 - 2022*
M.Sc. in Business Research & Analytics, Accounting	*2017 - 2019*
M.Sc. in Finance	*2016 - 2017*
B.Sc. in International Business Administration	*2012 - 2016*

RESEARCH INTERESTS

Research topics: Empirical research on Information Processing and Behavioral Biases, Strategic Disclosure, ESG Reporting, and applications of NLP & ML in Accounting Research

Data: Archival data, panel survey data, web scraping, social media, unstructured text data

PUBLICATIONS & ACCEPTED PAPERS

[1] **Responding to Climate Change Crises: Firms' Trade-Offs** (with Qi Zhang and Xiang Zheng), *Journal of Accounting Research*, 2025, 63(5), 2137–2179.

[2] **Budgeting Biases and Profit Expectations** *(Conditionally accepted at The Accounting Review)* *– with Matthias D. Mahlendorf (Frankfurt School) and Utz Schäffer (WHU)*

Senior managers rely on subordinates' budget information when forming profit expectations, yet subordinates often have incentives to bias this information. Using proprietary panel data on internal profit forecasts, we find that a one-standard-deviation increase in the importance of budget-based performance evaluation is associated with a 14 to 27% downward bias in profit forecasts, suggesting senior managers do not fully undo subordinates' strategic reporting. Budget-based resource allocation is partly associated with an upward bias. Exploratory field interviews with CFOs point to information asymmetries, learning frictions, and relational frictions as reasons biases persist. Consistent with this, downward bias is stronger in firms with bottom-up budgeting, less monitoring, more aggregated budgets, and controllers who act as business partners rather than monitors. Larger forecast errors are associated with lower profitability, higher costs, and reduced senior-manager bonuses. Our findings connect budgeting research with work on management forecasts in financial accounting and managerial expectations in economics.

WORKING PAPERS & WORK IN PROGRESS

[3] **Climate Risk Salience & Firm Actions: Evidence from Wildfires**
– with Matthias Uckert (University of Amsterdam)

We examine how exposure to wildfires shapes corporate environmental behavior through increased climate risk salience. Using exogenous variation in firms' proximity to U.S. wildfires over a thirty-year period (1993-2022), we document three main findings. First, exposed firms increase their climate-related disclosure and sustainability reporting. Second, firms reduce their greenhouse gas emissions and achieve higher environmental rating scores. Third, firms respond through mitigation strategies, evidenced by increased geospatial dispersion and a higher likelihood of relocation following wildfire exposure. Additional analyses reveal that these effects are more pronounced for firms with multiple wildfire occurrences and in areas where local political ideology aligns with climate change beliefs. Our findings indicate that experiencing wildfire events triggers a shift in corporate environmental behavior, encompassing both disclosure and operational adaptations.

[4] **Site-level Hiring Discretion and Speed in Tight Labor Markets**
– with Nan Jiang (UPF) and Nina Schwaiger (TU Darmstadt)
This study examines whether site-level hiring discretion helps multi-site firms fill positions faster when labor markets are tight. We argue that local discretion enables site managers to use local labor-market knowledge, a benefit that is especially valuable when competition for workers is high. We develop a novel, scalable proxy for local hiring discretion using job posting data from LinkUp. Relying on a Bartik shift-share measure of local labor-market tightness, we find that tighter labor markets increase job posting duration, but this increase is smaller at sites whose postings diverge more from headquarters postings. The results suggest that local hiring discretion is an organizational capability that helps firms adapt to difficult hiring conditions. Methodologically, the study introduces a scalable approach to measuring within-firm hiring decision structure using publicly available job posting data.

[5] **Listening to Twitter: Helpful for Managerial Forecasting?**
I investigate whether managers could learn from Twitter conversations about their firm when forming performance expectations. Using a machine learning-based natural language processing algorithm to analyze 11 million stakeholder-initiated tweets before 4,131 management sales forecast announcements (2013-2020), I find that managers could improve forecast precision by monitoring these conversations. The information in conversations is negatively associated with directional forecast errors: managers overestimate future sales when conversational information is negative and underestimate sales when it is positive. This association strengthens as information is released closer to the forecast announcement date.

[6] **Managerial Emotions and Information Leakage**
– with Beth Blankespoor (University of Washington)

[7] **Strategic Standardization When Capital Market Efficiency is Unknown**
– with Sabrina Popow (Mannheim)

PRESENTATIONS

Brownbags and Research Presentations: Journal of Management Accounting Research (JMAR) - Brownbag Series, 2021; Ph.D. Bootcamp at Frankfurt School, 2019, 2020, 2021; Accounting Brownbag at Frankfurt School, 2019, 2020, 2021; Concordia University, 2021; National University of Singapore, 2021; University of Southern Denmark, 2021; TRR Brownbag at Humboldt University, 2022; KU Leuven, 2022; University of Mannheim, 2022; Universitat Pompeu Fabra, 2022; Rotterdam School of Management, 2022; University of Mannheim Chair of Information Systems, 2023; Brownbag at University of Mannheim, 2023; University of Washington, 2024; University of Ulm, 2024; Emory University, 2025; Ludwig Maximilian University of Munich, 2025; University of Miami, 2025; Michigan State University, 2025; University of Utah, 2025; University of Mannheim, 2025; Midwest Accounting Research Conference (MARC) 2026

Conferences: AAA Annual Meeting, 2021, 2022; Global Management Accounting Research Symposium (GMARS), 2021; European Accounting Association Annual Congress, 2021, 2022; 2025 Annual

Conference of Management Accounting Research (ACMAR), 2021, 2022; TRR Emerging Scholar Conference 2021, 2022, 2023; TRR Annual Conference 2022, 2023, 2024; Columbia Business School Junior Accounting Faculty Conference *(participant)*, 2023; AAA Management Accounting Section Midyear Meeting, 2024; European Accounting Review Conference, 2025*(participant)*; GMARS 2026 *(discussant and co-organizer)*

Colloquia: ACMAR Doctoral Colloquium, 2020; EAA Doctoral Colloquium, 2021

TEACHING EXPERIENCE

Undergraduate: Accounting for Management Decision-Making *(Teaching rating instructor 2026: 95%, N=73)*, since 2026; Introduction to Financial Accounting, 2023, 2024 *(Teaching rating instructor 2024: 98%, N=321)*

Graduate: Thesis Supervision, 2021–2025; Strategic Management Control, 2020 (*TA*); Restructuring and Strategic Management Control, 2018, 2019 (*TA*); Organization Strategy, 2018, 2019 (*TA*)

Executives & MBA: Managerial Accounting, 2024, 2026; Managing Financial Performance, 2018, 2019 (*TA*)

PhD: Managerial Accounting, 2026; Research seminar preparation with paper discussions, 2022–2025

ACADEMIC SERVICE

Ad-hoc reviews: The Accounting Review, Journal of Accounting & Economics, Accounting, Organizations and Society (AOS), The European Accounting Review, Management Accounting Research, Journal of Corporate Finance, Journal of Business Economics, AAA Annual Meeting, FARS Midyear Meeting, MAS Midyear Meeting, EAA Annual Congress, Hawai'i Accounting Research Conference

Professional memberships and associations: American Accounting Association, European Accounting Association, Mannheim's Forum for Accounting & Taxation (MaFAT); TRR - Accounting for Transparency (DFG-funded trans-regional research project), German Academic Association for Business Research (VHB)

AWARDS AND FUNDING

Teaching Excellence Award, Broad College of Business, Michigan State University, 2026
"In recognition for outstanding teaching performance in 2025–2026."

MaFAT Research Award, University of Mannheim, 2025
Early Career Scholar Award for Research

Teaching Excellence Award (student-voted), Student Association, University of Mannheim, 2025
"In recognition of outstanding teaching and exceptional dedication to student success."

Best Reviewer Award,Hawai'i Accounting Research Conference, 2025
Section: Financial Accounting Issues Related to Labor, Politics, and Environment (ESG)

Best Management Accounting Paper, American Accounting Association, 2021
Annual Conference, Co-Winner, Paper: *"Budgeting Biases and Profit Expectations"*

Best Management Accounting Reviewer, American Accounting Association, 2021
Reviewer recognition at the Annual Meeting

Scholarships (year of grant in parentheses)
J.-P.-Stiegler-Gedächtnis-Stiftung (2023) – *Grant for US research visit*
Ph.D. in Accounting (2017); Master of Business Research and Analytics (2017); Master of Finance (2016)
Covering tuition and living expenses, Frankfurt School Foundation

UNIVERSITY SERVICE AND ADMINISTRATIVE DUTIES

Faculty Representative, University Academic Hearing Board Pool, MSU — Since 2026
Section: Grievance, integrity, and appeals
Ph.D. Representative, Doctoral Program at Frankfurt School — 2018 – 2022
Reading Group Accounting at Frankfurt School - Moderation and Discussions — 2018 – 2022

SKILLS

Programming: Python, R, STATA, LaTeX **Languages:** English, German, Spanish