FELIX FRITSCH

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ACADEMIC APPOINTMENTS

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

University of Mannheim, Business School, Mannheim, Germany   *Since 08/2022*
Assistant Professor of Accounting

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

ACCEPTED PAPERS AND R&RS

[1] **Responding to Climate Change Crises: Firms' Tradeoffs** – *with Qi Zhang and Xiang Zheng* (Conditionally accepted at the **Journal of Accounting Research**)

We examine firms' trade-offs in their voluntary disclosure decisions following negative media coverage of climate change incidents. By combining a keyword discovery algorithm and a fine-tuned BERT model, we identify "hard" and "soft" climate disclosures on Twitter. Our findings indicate that firms tend to issue climate tweets as a rapid response to negative climate incidents. Additionally, firms with a history of hard climate change disclosure, as measured by ESG reports, are more likely to issue climate-related responses than firms without such a history. Furthermore, we show that prior hard disclosure is associated with hard responses when the incident receives moderate media attention, but with soft responses when the incident receives low media attention. Our findings provide empirical insights for dynamic disclosure theory by illustrating how prior disclosure shapes firms' response strategies to negative media coverage.

[2] **Budgeting Biases and Profit Expectations** – *with Matthias D. Mahlendorf and Utz Schäffer* (R&R at **The Accounting Review**)

We examine whether the use of budgetary information for performance evaluation and resource allocation is associated with systematic biases in the forecasts of senior executives of their firm's future performance. Using a unique and proprietary data set of senior executives' non-public profit expectations from 2013 to 2019, we find that an increase of importance in budget-based performance evaluation for subordinates is associated with underestimating future profit. This indicates that senior executives do not fully adjust for distortions in employee-generated information to budgets. We find partial support for the association of resource allocation with overestimating future profits.

ACTIVE WORKING PAPERS & WORK IN PROGRESS

[3] **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.

[4] **Climate Change Awareness & Firm Actions: Evidence from Wildfires** *– with Matthias Uckert*

[5] **Managerial Emotions and Information Leakage** *– with Beth Blankespoor*

[6] **Measuring Organizational Structure through Hiring: Evidence from Job Postings** *– with Nan Jiang and Nina Schwaiger*

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

Conferences: AAA Annual Meeting, 2021, 2022; Global Management Accounting Research Symposium (GMARS), 2021; European Accounting Association Annual Congress, 2021, 2022; Annual Conference of Management Accounting Research (ACMAR), 2021, 2022; TRR Emerging Scholar Conference 2021, 2022, 2023; TRR Annual Conference 2022; 2023 Columbia Business School Junior Accounting Faculty Conference *(participant)*, 2023; AAA Management Accounting Section Midyear Meeting, 2024

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

TEACHING EXPERIENCE

Undergraduate: Introduction to Financial Accounting, since 2023 *(Teaching rating 94/100%)*; Managerial Accounting Tutorial, 2021; Thesis supervision, since 2022

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

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

PhD: Research seminar preparation with paper discussions, since 2022

ACADEMIC SERVICE

Ad-hoc reviews: The European Accounting Review, Management Accounting Research, 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); Schmalenbach Society for Business Administration; TRR - Accounting for Transparency (DFG-funded trans-regional research project), German Academic Association for Business Research (VHB)

AWARDS AND FUNDING

Best Reviewer Award, 2025
Hawai'i Accounting Research Conference
Financial Accounting 4: Accounting Issues Related to Labor, Politics, and Environment (ESG)

Best Management Accounting Paper, 2021
American Accounting Association, Annual Conference, Co-Winner
Paper: "When Opportunism Mitigates Over-Expectations - Budgeting Biases and Profit Expectations"
–with Matthias D. Mahlendorf and Utz Schäffer

Best Management Accounting Reviewer - Annual Meeting, 2021
Best Management Accounting Reviewer Award at the American Accounting Association, Annual Conference 2021

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

Ph.D. Representative, Doctoral Program at Frankfurt School	2018 – 2022
Reading Group Accounting at Frankfurt School - Moderation and Discussions	2018 – 2022

SKILLS

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

REFERENCES

Jannis Bischof   jbischof@uni-mannheim.de
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The University of Mannheim

Elizabeth Blankespoor   blankbe@uw.edu
Professor of Accounting
The University of Washington

Matthias D. Mahlendorf   m.mahlendorf@fs.de
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