

# Tagung 2018

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Am 27. und 28. April 2018 wurden in München folgende Vorträge gehalten und diskutiert:

## **1. The Strategic Value of Emotions – Happiness and Fear in Market Entry Games**

*Christian D. Schade, Humboldt-Universität zu Berlin*

*(joint with Anna Vogt, Google LLC, 1600 Amphitheatre Parkway, Mountain View, California, USA)*

Theoretical analyses of behavioral equilibria in two simultaneous market entry games, based on (a) prior gain and loss experiences (Schade, Schröder and Krause 2010) as well as (b) emotion (new, currently unpublished results) are presented. Unique equilibria are found in (normatively) symmetric situations based on equilibrium refinements (explicitly calculated for (a), based on risk dominance and perfectness). For both games, experimental findings are presented that are consistent with the predictions. Highest correspondence between game-theoretic predictions and experiments are found with males and in the gain/loss setup. The joint impact of findings in the two games/experiments are discussed.

## **2. Neue Methoden in der experimentellen Turnierforschung**

*Christine Harbring, RWTH Aachen*

We propose a new approach to study peer effects and heterogeneity in dynamic tournaments. We simulate a realistic working situation in a highly immersive environment. Implementing a tournament in virtual reality (VR) allows us to ceteris paribus control for the performance of the virtual peer (humanoid avatar) and, thus, to get an understanding of the reaction of the subject to the avatar in a really dynamic setting as the subject is constantly able to observe the avatar's performance. Based on an ability check, we exogenously allocate an avatar with a certain performance to subjects in five treatments: piece rate without a peer, piece rate with an equally able avatar, tournament with an equally able avatar, tournament with a less able avatar, and tournament with an abler avatar. We observe that the subjects' performance is highest in a homogeneous tournament. However, these results are particularly driven by peer effects rather than by tournament incentives. We exceedingly track the behavior of subjects and the particular situation and, e.g., examine the role of intermediate score differences and the degree of the subjects' movement.

## **3. Verhaltenswissenschaftliche Forschung im Accounting**

*Ulrike Stefani, Universität Konstanz*

Mit dem Ziel, die Qualität publizierter Unternehmensdaten zu verbessern, wurden in der jüngeren Vergangenheit mehrere gesetzliche Neuregelungen eingeführt. Um die Wirkung dieser Maßnahmen beurteilen zu können, wurde ein Laborexperiment durchgeführt, in dem die Pflichtrotation des Abschlussprüfers, Joint Audits und ein zentraler Matching-Mechanismus mit einer Situation ohne jegliche Regulierung der Vertragsgestaltung zwischen Prüfer und Mandant verglichen wurden (Hattenbach/Stefani (2018)). Die Ergebnisse zeigen, dass im Fall der Pflichtrotation und bei Joint Audits sowohl die Anzahl an unzutreffenden Berichten des Mandanten geringer als auch die Unabhängigkeit des Prüfers höher ist als in einem unregulierten Markt. Außerdem führen beide Maßnahmen zu einer geringeren Anbieterkonzentration. Die beste Qualität wird jedoch mit einem zentralen Matching-Mechanismus erreicht.

#### **4. Shedding a Little Light into the „Black Box“ of Personnel Consultants**

*Oliver Fabel, Universität Wien*

The presentation summarizes research which has been carried out in cooperation with recruitment consultants. This research aims at i) extending our knowledge of the way how consultants reach their hiring recommendations and ii) identifying a consultant-specific effect on recommendations and subsequent hiring decisions by the client firms.

In a first investigation, we study the impacts of a headhunter's competency assessments which are derived from structured interviews and his/her recommendations on hiring decisions for executive positions. Specifically, we compare the results for family and non-family firm clients. While non-family firms always agreed with the consultant's choice of top-ranked candidate, family firms did not. Furthermore, the headhunter appeared to use different competency models when making recommendations to family and non-family firms. Finally, again in contrast to the situation with non-family clients, the headhunter did not favor men in recommending candidates to family firms, and such firms themselves did not discriminate against women in their rankings. By looking at cases where the competency model does not yield correct predictions in regard to recommendations and hirings, we show that the consultant also directly effects client firms' decisions.

A second study, observes a large-scale, partially outsourced recruitment process for rank-and-file management positions. Two professionally trained assessors rate the candidates' soft skills. Their ratings differ significantly. Assessors further differ in weighting soft-skills to evaluate applicants according to key competencies. Lastly, they appreciate applicants' soft-skill profiles differently when they, switching into the role of recruitment consultants, provide hiring recommendations for the client firm. Assessor subjectivity in rating applicants' soft-skills and forming recommendations affects the hiring decisions by the client firm. Again, however, there also exists an effect on hirings which must be attributed to the particular assessor/consultant who provides the recommendation.