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ACADEMIC POSITIONS

2010 - present Assistant Professor of Finance (Akademischer Rat), University of Mannheim

EDUCATION

2004 - 2009 University of Mannheim
Ph.D. in Finance (*summa cum laude*)
Committee: Ernst Maug (Primary Advisor), Holger Daske, Enno Mammen

2001 - 2004 Humboldt-University Berlin
M.A. in Economics and Management Science

2002 - 2003 University of California at Berkeley
EAP Reciprocity Student

1999 - 2001 Humboldt University Berlin
Vordiplom (intermediate examination) in Economics,

RESEARCH INTEREST

Corporate Finance and Corporate Governance

PUBLISHED PAPERS

“Bankers on the Boards of German Firms: What they do, what they are worth, and why they are (still) there”, with Ingolf Dittmann and Ernst Maug, *Review of Finance*, 2010, 14, 35-71

“How Preussag became TUI: A Clinical Study of Institutional Blockholders and Restructuring in Europe”, with Ingolf Dittmann and Ernst Maug, *Financial Management*, 2008, 37, 571-598

WORKING PAPERS

“Trading Strategies of Corporate Insiders”, with Olga Lebedeva and Ernst Maug

“Acquisitions as Lotteries: Do Managerial Gambling Attitudes Influence Takeover Decisions?”, with Oliver Spalt

“Conglomerate Investment, Skewness, and the CEO Long Shot Bias”, with Oliver Spalt

“Stealth Trading of Corporate Insiders”, with Olga Lebedeva and Ernst Maug

WORK IN PROGRESS

“Labor Representation in Governance: Insurance and/or Collusion?”, with E. Han Kim and Ernst Maug

“CEO Experience and CEO Biases”, with Daniel Metzger and Oliver Spalt

“The Lucky Punch: Gambling for Resurrection and Value Destruction in Firms close to Bankruptcy”, with Oliver Spalt

PRESENTATIONS (* DENOTES PRESENTATION BY CO-AUTHOR)

2013: AFA (San Diego) (scheduled)

2012: SFS Cavalcade (Virginia/Darden) (scheduled), FIRS Conference (Minneapolis) (scheduled), FMA Conference (Atlanta) (scheduled), FMA European Conference (Istanbul) (scheduled), European Financial Management Association (Barcelona) (scheduled), Behavioral Finance Working Group/M&A Centre Conference (Cass Business School) (scheduled), Campus for Finance Research Conference (WHU)

2011: Campus for Finance Research Conference (WHU) (2 papers), Conference on Financial Economics and Accounting (Indiana University), European Financial Management Association (Braga) (2 papers), International Paris Finance Meeting, LMU München, Symposium on Finance, Banking, and Insurance (Karlsruhe), University of Mannheim (2x)

2010: German Finance Association (Hamburg), Inaugural Miami Finance Conference*, SFB/TR 15 Conference (Caputh), University of Mannheim (4x)

2009: Corporate Governance Research Conference (Harvard)*, German Finance Association (Frankfurt), SFB/TR 15 Conference (Caputh), University of Mannheim

2008: Deutsche Bundesbank (Frankfurt), ECGI Best Paper on Corporate Governance Competition (Oxford and Stockholm)*, International Conference on Corporate Governance (Birmingham), Universitat Autònoma de Barcelona, SFB/TR 15 Conference (Gummersbach), Understanding Corporate Governance Conference (Madrid)*, University of Mannheim

2007: Campus for Finance Research Conference (WHU), Corporate Governance Workshop (Mannheim), ENTER-Jamboree (Mannheim)

2006: German Economic Association for Business Administration (Bielefeld), German Finance Association (Oestrich-Winkel)*

2005: German Finance Association (Augsburg), Humboldt University Berlin, Money Macro and Finance Research Group (Rethymno)

2004: JFE-ECGI Clinical Paper Competition (Stockholm)*

SCHOLARSHIPS AND AWARDS

2011 Nominated for the WRDS Conference Best Paper Award and the Larry Lang Corporate Finance Best Paper Award at the EFMA, with Oliver Spalt for “Acquisitions as Lotteries”

2010 Nominated for the Deutsche Bank Prize in Financial Economics - Review of Finance Best Paper Award, with Ernst Maug and Ingolf Dittmann for “Bankers on the Boards of German Firms”

2008 Winner of the ECGI Best Paper Competition and Highly Commended Paper Award, International Conference on Corporate Governance, Birmingham, with Ernst Maug and Ingolf Dittmann for “Bankers on the Boards of German Firms”

2008 Student Travel Award, American Finance Association

- 2005 Best Paper Award, German Finance Association, annual conference, with Ernst Maug and Ingolf Dittmann for “How Preussag became TUI“
- 2004 Third Price in the JFE-ECGI Clinical Paper Competition, with Ernst Maug and Ingolf Dittmann for “How Preussag became TUI“
- 2004 - 2006 DekaBank Doctoral Dissertation Scholarship
- 2002 - 2003 Fulbright Travel Grant

TEACHING

- Spring 2012 Corporate Finance - Mergers and Acquisitions (Lecture)
- Fall 2011 Corporate Finance - Company Valuation (Lecture), Corporate Finance Seminar for Master’s students, Executive MBA Corporate Finance (Tutorial)
- Spring 2011 Corporate Finance - Mergers and Acquisitions (Lecture)
- Fall 2010 Corporate Finance - Company Valuation (Lecture), Executive MBA Corporate Finance (Tutorial)
- Spring 2010 Corporate Finance - Mergers and Acquisitions (Lecture), Introduction to Corporate Finance (Tutorial)
- Fall 2009 Corporate Finance - Mergers and Acquisitions (Lecture), Executive MBA Corporate Finance (Tutorial)
- Spring 2009 Introduction to Corporate Finance (Lecture & Tutorial), Corporate Finance - Company Valuation (Tutorial)
- Spring 2008 Corporate Finance - Company Valuation (Tutorial)
- Fall 2007 Introduction to Corporate Finance (Lecture & Tutorial)
- Spring 2007 Corporate Finance - Company Valuation (Tutorial)
- Spring 2006 Corporate Finance - Company Valuation (Tutorial)
- Supervision of 30+ Bachelor and Master’s thesis in Corporate Finance

PROFESSIONAL SERVICES

- REVIEWER:** European Finance Association Meetings 2010
German Finance Association 2010, 2011
SFS Finance Cavalcade 2012
- DISCUSSANT:** Campus for Finance (2007, 2011, 2012), DEMO Workshop Universitat Autònoma de Barcelona (2008), European Financial Management Association (2011), German Finance Association (2009, 2010), International Paris Finance Meeting (2011), SFB/TR 15 Conference (2008), Symposium on Finance, Banking, and Insurance (2011)
- REFEREE:** European Accounting Review, Journal of Institutional and Theoretical Economics, Schmalenbach Business Review, Zeitschrift für betriebswirtschaftliche Forschung,

SELECTED MEDIA COVERAGE

The Daily Telegraph, 5 June 2008: “Germans get little reward from having banks on board”
Financial Times Deutschland, 7 May 2008: “Frenzels Netz”
Economist, 1 May 2008: “European boards: Money spinners”
€URO, 23 April 2008: “Nöte in Nadelstreifen”
Handelsblatt, 14 April 2008: “Banker im Aufsichtsrat richten Schaden an”
Handelsblatt, 7 March 2008: “Tust du mir nichts, Tui ich dir nichts”
Handelsblatt, 30 October 2007: “Wyser-Pratte fordert Frenzels Abgang”
Handelsblatt, 28 September 2007: “Wyser-Pratte will Frenzel kippen”
Neue Presse, 3 January 2007: “TUI zerstörte Firmenwerte”
Neue Züricher Zeitung, 28 December 2006: “TUI und der fatale Hang zur Grösse”
FAZ.net, 15 December 2006: “Tui dürfte weiter unter Druck bleiben”
Frankfurter Allgemeine Zeitung, 13 December 2006: “Außer Kontrolle – wie TUI sich durch die Krise wurstelt”
Handelsblatt, 10 May 2005: “Am Ende ist alles eine Frage des Preises”
boerse.ARD.de, 25 April 2005: “TUI: Nichts als Wertvernichtung?”
Capital, 18 April 2005: “‘Unfaire Rechnung’: TUI-Chef Michael Frenzel über den Konzernumbau, sein Gehalt und die Internetrevolution im Reisegeschäft“

REFERENCES

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