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Professional address

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Research Experience

- Working Paper Weidemann, J. F. (2015): *A State-of-the-art Review of Corporate Cash Holding Research*.
 This review provides several contributions to current research on the determinants of the corporate cash level and its effects on company value. First, the extensive theoretical basis of the corporate cash policy is disentangled. Respective empirical studies consider only a subset of the total theoretical framework. I distinguish three theories that stem from capital structure research. These are the trade-off theory, the pecking-order theory and the FCF-hypothesis. Besides, four cash holding-specific theories, namely the liquidity constraints theory, the defense against hostile takeovers theory, the hedging perspective and the costly contracting theory, are regarded. The second contribution of this review is to identify the most common proxies used in empirical research, aggregate them into general categories of determinants and compare their predicted influence according to different theories. In sum, 12 general determinants, such as firm size, growth opportunities, leverage, liquidity substitutes and corporate governance, are found to influence corporate cash holdings. A third contribution is provided by establishing a comprehensive review of the actual empirical influence of these determinants and comparing it to their predicted theoretical association.
- Working Paper Weidemann, J. F. (2016): *The Determinants of Cash Holdings: Evidence from Meta Regression Analysis*.
 Research on corporate cash holdings is characterized by a diverse set of underlying theories and associated determinants that influence the level of cash. Studies usually focus on individual situations of cash hoarding and it remains difficult to derive general statements from the existing body of research. I tackle the problem of finding general determinants by undertaking a meta-regression analysis, which is a quantitative approach to surveying literature, on the results of cash holding research. After controlling for a potential publication bias, I find cash holdings to decline when total assets, investment activities, net working capital, leverage, cash flow and dividends increase. The corporate cash reserves increase with an increasing market-to-book ratio, R&D expenditures, financial distress and corporate governance quality. Furthermore, I show that the geographic region and the firm-level of information asymmetries affect the association between the determinants and the level of cash. The influence of cash-determinants is similar in North America and Europe but different in Asia or international studies. This indicates that the FCF-hypothesis gains importance when the country-level of information asymmetries is high and the pecking-order and trade-off theory gain importance when country-level information asymmetries are moderate.
- Work in Progress Weidemann, J. F./Seitz, B./Drefahl, C. (2016): *The Influence of CEO compensation on the Determinants and Market Perception of Ad-hoc Reporting*.
 We analyze the connection between the term-structure of managerial bonus incentives and corporate ad-hoc disclosure of insider information in Germany.
- Work in Progress Weidemann, J. F. (2016): *The Term-Structure of CEO Compensation: Influence on the Variability of Cash Holdings and its Market Perception*.
 I aim to analyze the influence of short-term and long-term bonus incentives in CEO compensation on the variability of corporate cash ratios. Moreover, I investigate how the market value of the cash holding variability depends on the term-structure of CEO compensation.

Teaching experience

Summer 2016	Teaching Assistant <i>Financial Accounting, B.Sc.</i>
Winter 2015	Teaching Assistant <i>Seminar "Principles of financial statement analysis", B.Sc.</i>
Summer 2015	Teaching Assistant <i>Seminar "Myopia and short-termism as an economic phenomenon and its meaning for corporate governance, corporate disclosure and accounting", M.Sc. Accounting & Taxation</i>
Summer 2015	Teaching Assistant <i>Financial Accounting, B.Sc.</i>
Winter 2014	Teaching Assistant <i>Seminar "The shareholder value-concept as a principle of corporate governance", M.Sc. Accounting & Taxation</i>
Summer 2014	Teaching Assistant <i>Seminar "Earnings Management and Accounting Quality", M.Sc. Accounting & Taxation</i>
Summer 2014	Teaching Assistant <i>Financial Accounting, B.Sc.</i>

Education

1/2014 – Present	Department of Financial Accounting & Auditing, University of Cologne <i>Doctoral student (pursuing "Dr.rer.nat."-degree),</i> Supervisor: Prof. Dr. Christoph Kuhner
10/2011 – 10/2013	University of Cologne <i>Master of Science in Business Administration (M.Sc.),</i> Thesis: Critical assessment of the implementation of the Ohlson and Feltham/Ohlson-model in the context of value-relevance association-studies (Advisor: Prof. Dr. Christoph Kuhner)
08/2012 – 12/2012	Carlson School of Management, University of Minnesota
10/2008 – 09/2011	RWTH Aachen University <i>Bachelor of Science in Business Administration (B.Sc.),</i> Thesis: Capitalized development expenditures according to IFRS – Empirical study of listed German corporations in the accounting year 2009 (Advisor: Prof. Dr. Hans-Peter Möller)

Conferences, workshops & courses

Invited Presentations

2016	<i>"Merton H. Miller" EFM Doctoral Seminar,</i> European Financial Management Association, University of Basel.
2016	<i>2016 FMA European Conference,</i> Financial Management Association, Hanken School of Economics, Finland.
2016	<i>39th Annual Congress of the European Accounting Association (Parallel Session),</i> European Accounting Association, School of Business and Economics of Maastricht University.

Workshops

2015	<i>Current Issues in Financial Reporting,</i> Prof. Mary E. Barth, University of Neuchâtel, Switzerland.
2015	<i>Empirical Methods for Corporate Finance and Accounting Research,</i> Prof. Laurent Frésard, University of Neuchâtel, Switzerland.
2014	<i>X. Summer School on Accounting 2014,</i> Prof. Stefan J. Reichelstein, University of Vienna, Austria.

Courses

- 2014 *Applied Regression Analysis for Social Scientists*,
 Max Planck Institute for the Study of Societies/University of Cologne,
 Germany.
- 2014 *Panel Data Analysis in Stata*,
 University of Cologne, Germany.

Department Seminars

- 2015 *Doctoral Seminar*
 Department of Financial Accounting, University of Innsbruck, Austria.
- 2014 *Doctoral Seminar*,
 Department of Financial Accounting & Auditing, University of Cologne,
 Germany.

Honors and awards

- 2012 Dean's list, Carlson School of Management, University of Minnesota.
- 08/2012 – 12/2012 DAAD-scholarship for a semester abroad.
- 2012 Belonging to the best 15% of the entrance test at the University of Cologne.
- 2011 Belonging to the best 30% bachelor's graduates of the term.

Memberships

European Accounting Association
 European Financial Management Association
 Financial Management Association

Further qualifications

Languages: German (*Native*), English (*Fluent*), French (*Basic*)

Technical skills: MS Office, Stata

Databases: Compustat, CRSP, Datastream

References

- *Dr. Christoph Kuhner*, Director of Department of Financial Accounting and Auditing, University of Cologne, +49 (0)221 - 470 2322, kuhner@wiso.uni-koeln.de.
- *Dr. Christoph Pelger*, Full Professor in Financial Accounting, Department of Financial Accounting, University of Innsbruck, +43/(0)512/507/7260, Christoph.Pelger@uibk.ac.at.