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Forschungsbericht 2025

Lehrstuhl BWL, insb. Unternehmensrechnung und Controlling

LEHRSTUHL BWL, INSB. UNTERNEHMENSRECHNUNG UND CONTROLLING

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1. LEITUNG

Prof. Dr. Barbara Schöndube-Pirchegger

2. HOCHSCHULLEHRER/INNEN

Prof. Dr. Barbara Schöndube-Pirchegger

3. FORSCHUNGSPROFIL

Die Forschungsprojekte am Lehrstuhl befassen sich mit der Analyse von Verhaltenssteuerungsproblemen bei asymmetrischer Information und strategischer Interaktion in Unternehmen. Zentrale Themen sind die Wahl und der geeignete Einsatz von Performancemaßen, unter besonderer Berücksichtigung von Rechnungswesengrößen, die Analyse von Corporate Governance- und Organisationsstrukturen sowie die Kontrolle von Informationsströmen im Unternehmen. Methodisch kommen spieltheoretische, empirische sowie experimentelle Ansätze zur Anwendung.

4. FORSCHUNGSPROJEKTE

Projektleitung: Prof. Dr. Barbara Schöndube-Pirchegger, Jens Robert Schöndube
Förderer: Haushalt - 01.01.2025 - 31.12.2027

Availability of AI tools and their effect on the auditing process

In this paper we model the interaction between an auditor and a client firm. The client firm's manager can either report truthfully or commit fraud. The auditor needs to plan a two stage audit that allows to detect fraud. In the first stage an AI tool is employed that provides a signal about the quality of the client's internal control system (ICS). Classifying the ICS as weak or strong, the signal alters the auditor's expectations regarding the client's fraud probability. In the second stage, the auditor decides about her audit effort conditional on the information provided by the AI. Comparing the AI setting to a benchmark setting without AI use, we find that employing the AI tool reduces the manager's incentives to commit fraud. At the same time it reduces the equilibrium effort provided by the auditor. As a consequence, the probability that actual fraud is detected remains unchanged. We extend our model and allow the AI tool to be customized such that it can either focus on detection of the weak ICS, the strong ICS, or on both equally. We find that the AI specification that minimizes ex ante probability for fraud not necessarily coincides with the specification that minimizes auditing costs. It follows that the auditor in charge of customizing the AI cannot necessarily be expected to do so in a fraud minimizing way.

Projektleitung: Prof. Dr. Barbara Schöndube-Pirchegger
Förderer: Haushalt - 01.01.2023 - 31.12.2027

Internal and External Information System Choices and Mutual Interdependencies

This paper considers a one shot principal-agent problem. The owner of a firm hires a manager. As firm value is non-contractible, an incentive contract is written on accounting income. The manager performs some productive task that increases firm value as well as income but can also engage in window dressing to increase income only. At the beginning of the game, the owner decides whether to implement an internal information system (IIS) and either installs a more or less restrictive set of accounting standards.
If he implements an IIS, it provides the manager with private information about the business environment the firm faces. If he picks a restrictive financial accounting system, as opposed to a discretionary one, window dressing activities become less effective. In the absence of an IIS, the agency problem is a moral hazard problem. Implementing an IIS creates an adverse selection problem on top.
We find that it can either be optimal to implement a restrictive accounting system with or without an IIS, or to combine a discretionary system with an IIS. Whenever the business environment the firm faces is more likely to be bad than good, restrictive accounting is preferred. If it is more likely to be good than bad either combining restrictive financial accounting with no IIS or combining discretionary financial accounting with an IIS is optimal. Implementing an IIS becomes favorable if the firm's environment is sufficiently heterogeneous. However, more heterogeneity per se increases agency costs and reduces the principal's payoff.

Projektleitung: Prof. Dr. Barbara Schöndube-Pirchegger
Projektbearbeitung: Max Frederik Neubert
Förderer: Haushalt - 01.01.2023 - 31.12.2027

Costs and benefits of discretion in performance evaluation and patterns of bias

This project investigates incentive effects from subjective performance evaluation in an agency setting. A manager (agent) is evaluated by his superior (principal) via a subjective performance report. Naturally, the superior is able to distort the report. The manager appreciates favorable ratings but also despises arbitrary or inaccurate evaluations. Accordingly, his response to a percieved reporting bias is not straightforward. His reaction to an undervaluation is always negative, his reaction to overvaluation, in contrast, not unequivocally positive. Within this setting, we find that reporting discretion can be either beneficial or detrimental to the principal. In particular, the option to bias renders incentive provision more costly but also reduces the agent's risk exposure and allows to control his evaluation response to the benefit of the firm. Moreover, we find that frequently observed bias patterns such as centrality bias and leniency bias arise endogenously in our model.

Projektleitung: Prof. Dr. Barbara Schöndube-Pirchegger, Naira Andreasian
Förderer: Haushalt - 01.09.2024 - 31.08.2027

Identifying Early Indicators of Financial Reporting Irregularities

This project explores how modern AI-based analytical approaches can help identify patterns potentially associated with irregularities in financial reporting. By examining publicly observable signals and organizational characteristics, the study aims to provide insights into how data-driven methods may contribute to a better understanding of factors that precede reporting-related issues.

Projektleitung: Prof. Dr. Barbara Schöndube-Pirchegger, Sergei Snegirev
Förderer: Haushalt - 01.10.2025 - 31.01.2027

Optimal Hybrid Work Design: A Principal-Agent Model with Endogenous Monitoring and Heterogeneous Productivity

This study examines the determinants of hybrid work arrangements through a principal–agent framework, focusing on how moral hazard and endogenous monitoring interact with heterogeneous productivity across remote and on-site settings. The model characterizes the conditions under which firms adopt, maintain, or abandon hybrid work policies, explaining why both employees and employers may prefer on-site arrangements even when tasks are technically feasible to perform remotely. By integrating empirical evidence on post-pandemic work patterns with agency theory, the analysis highlights how differences in observability, productivity, and preferences shape the viability of hybrid work and helps explain the partial return to office environments.

Projektleitung: Prof. Dr. Barbara Schöndube-Pirchegger, Sergei Snegirev
Förderer: Haushalt - 01.10.2025 - 31.01.2027

Inequality Aversion and the Non-Congruity Problem in Multitask Principal–Agent Models

This project investigates whether inequality aversion in agents can alleviate the non-congruity problem in multitask principal–agent relationships. When the performance measure rewards only part of an agent's value-creating activities, the agent allocates effort toward the rewarded tasks rather than toward those that best serve the principal's objective. An inequality-averse agent, who dislikes payoff differences with the principal, may partially internalize the principal's objective and adjust effort accordingly. The project examines whether inequality aversion can shift effort allocation toward the first-best by improving congruity.