Leistungsbilanz des E-Finance Lab

für das 1. Halbjahr 2012
Overview over research results from all layers until 06/2012

<table>
<thead>
<tr>
<th>Layer</th>
<th>Scientific Journals</th>
<th>Practitioner Journals and Magazines</th>
<th>Conferences</th>
<th>Books/Chapters in Books</th>
<th>Working Papers</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Layer 1</td>
<td>6</td>
<td>3</td>
<td>15</td>
<td>1</td>
<td>/</td>
<td>25</td>
</tr>
<tr>
<td>Layer 2</td>
<td>3</td>
<td>2</td>
<td>10</td>
<td>1</td>
<td>2</td>
<td>18</td>
</tr>
<tr>
<td>Layer 3</td>
<td>9</td>
<td>/</td>
<td>6</td>
<td>1</td>
<td>3</td>
<td>19</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Layer</th>
<th>Presentations</th>
<th>Software</th>
<th>Surveys / Case Studies</th>
</tr>
</thead>
<tbody>
<tr>
<td>Layer 1</td>
<td>19</td>
<td>/</td>
<td>2</td>
</tr>
<tr>
<td>Layer 2</td>
<td>15</td>
<td>/</td>
<td>/</td>
</tr>
<tr>
<td>Layer 3</td>
<td>21</td>
<td>/</td>
<td>/</td>
</tr>
</tbody>
</table>
### 1. Working Packages (WP)

<table>
<thead>
<tr>
<th>1. WP: Services Management</th>
<th>lead</th>
<th>team</th>
<th>deliverable</th>
<th>delivered work</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1.</td>
<td></td>
<td></td>
<td>International Journal 11/12</td>
<td></td>
</tr>
<tr>
<td>1.2.</td>
<td></td>
<td></td>
<td>International Journal 12/12</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>International Conference 09/12</td>
<td></td>
</tr>
<tr>
<td>1.3.</td>
<td></td>
<td></td>
<td>International Journal 11/12</td>
<td></td>
</tr>
<tr>
<td>1.4. Business Value of Financial Service Mashup Platforms</td>
<td>RB</td>
<td>IP</td>
<td>International Conference 07/12</td>
<td>Work in progress</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>International Journal 12/12</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>MW, RB, IP (2012) Mindfully Resisting the Bandwagon – Reconceptualising IT Innovation Assimilation in Highly Turbulent Environments In: Journal of Information Technology (JIT) - Online first</td>
</tr>
<tr>
<td>2. WP: Services Sourcing</td>
<td>lead</td>
<td>team</td>
<td>deliverable</td>
<td>delivered work</td>
</tr>
<tr>
<td>-------------------------</td>
<td>------</td>
<td>------</td>
<td>-------------</td>
<td>----------------</td>
</tr>
<tr>
<td>2.1. IT Near- and Offshoring</td>
<td>RB</td>
<td>KS</td>
<td>International Journal 06/12</td>
<td>Work in progress</td>
</tr>
</tbody>
</table>
| | | | | **RB, KS (2012)**
| | | | The Interplay of Project Control and Inter-organizational Learning: Mitigating Effects on Cultural Differences in Global, Multisource ISD Outsourcing Projects
| | | | In: Business & Information Systems Engineering (forthcoming) |

<table>
<thead>
<tr>
<th>3. WP: Services Creation</th>
<th>lead</th>
<th>team</th>
<th>deliverable</th>
<th>delivered work</th>
</tr>
</thead>
<tbody>
<tr>
<td>3.1. Cloud-Based Business Flexibility in the Banking Sector</td>
<td>RB</td>
<td>SF</td>
<td>International Conference 08/12</td>
<td>Work in progress</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>International Conference 10/12</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>International Journal 12/12</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>4. WP: Enabling Technologies</th>
<th>lead</th>
<th>team</th>
<th>deliverable</th>
<th>delivered work</th>
</tr>
</thead>
</table>
| 4.1 QoS-aware Composition and Execution of Service-oriented Workflows | RS | DS, UL | International Conference 06/12 | **DS, UL, SIS, JE, RS (2012)**
| | | | International Conference 06/12 | Cost-driven Optimization of Complex Service-based Workflows for Stochastic QoS Parameters.
| | | | | In: Proceedings of the 9th International Conference on Web Services (ICWS 2012), Honolulu, HI, USA |
| | | | | **AP, UL, DS, RS (2012)**
| | | | | Invoking Web Services based on Energy Consumption Models.
| 4.2. Security and Compliance in Financial Clouds | RS | OW, UL | International Conference 06/12 | Work in progress |
| | | | International Conference 12/12- | |
5. WP: Distributed IT Systems

<table>
<thead>
<tr>
<th>lead</th>
<th>team</th>
<th>deliverable</th>
<th>delivered work</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>International Conference 12/12-</td>
<td></td>
</tr>
<tr>
<td>RS</td>
<td>UL, MS</td>
<td>International Conference 06/12</td>
<td>UL, MS, AP, DS, RS (2012) Maximizing Cloud Provider Profit from Equilibrium Price Auctions. In: Proceedings of the 5th International Conference on Cloud Computing (CLOUD 2012), Honolulu, HI, USA</td>
</tr>
<tr>
<td></td>
<td></td>
<td>International Conference 12/12-</td>
<td></td>
</tr>
</tbody>
</table>

Additional results


2. Additional Publications


Marschollek, O.; Beck, R. (2012)
Alignment of Divergent Organizational Cultures in IT Public–Private Partnerships
In: Business & Information Systems Engineering (4:3), pp. 153-162

Adaptation and Perception of Cloud Computing in German Banks
In: EFL Quarterly 1/2012; Frankfurt am Main

Niemann, M.; Siebenhaar, M., Schulte; S.; Steinmetz, R. (2012)
Comparison and Retrieval of Process Models using Related Cluster Pairs
In: Computers in Industry - Special Issue: Managing Large Collections of Business Process Models, Vol. 63 (2); Amsterdam, Netherlands

Governance in emergenten Softwaresystemen – Kennzahlen und Change Management-Prozess
In: Tagungsband der Multikonferenz Wirtschaftsinformatik (MKWI 2012); Braunschweig

Tsai, H.-Y.; Siebenhaar, M.; Miede, A.; Huang, Y.-L.; Steinmetz, R. (2012)
Threat as a Service? The Impact of Virtualization on Cloud Security
In: IEEE IT Professional, Vol. 14 (1); Washington, D.C., USA

Kontextbasierte Eventerkennung in der Logistik mit drahtloser Sensornetztechnologie
In: Tagungsband der Multikonferenz der Wirtschaftsinformatik (MKWI 2012); Braunschweig

Comparing Key Characteristics of Design Science Research as an Approach and Paradigm
Forthcoming in: Proceedings of the 16th Pacific-Asia Conference on Information Systems (PACIS 2012); Ho Chi Minh City, Vietnam

Combining Design Science and Design Research Perspectives - Findings of Three Prototyping Projects
In: Proceedings of the Hawaii International Conference on System Sciences (HICSS-45) (Best Paper Nomination); Grand Wailea, Maui, Hawaii, USA

Mindfully Resisting the Bandwagon – IT Innovation Assimilation in the Financial Crisis
In: EFL Quarterly 2/2012; Frankfurt am Main

3. Presentations

Beck, R. (11.06.2012)
Environmental Dynamics as Driver of On-Demand Computing Infrastructure
- Empirical insights from the Financial Services Industry
In: 20th European Conference on Information Systems (ECIS); Barcelona, Spain

Seebach, C. (11.06.2012)
Sensing Social Media for Corporate Reputation Management: A Business Agility Perspective
In: 20th European Conference on Information Systems (ECIS); Barcelona, Spain
**Weber, S. (15.05.2012)**
Combining Design Science and Design Research Perspectives - Findings of Three Prototyping Projects
In: IWI-Forschungskolloquium; Frankfurt am Main, Germany

**Steinmetz, R. (10.05.2012)**
Zukunftsbilder der digitalen Welt
In: Münchener VDE Kolloquium; Munich, Germany

The Virtual Margin of Error - On the Limits of Virtual Machines in Scientific Research
In: 2nd International Conference on Cloud Computing and Services Science (CLOSER 2012); Porto, Portugal

Social Media and Knowledge Management
In: E-Finance Lab Management Board Meeting; Frankfurt am Main, Germany

**Lampe, U. (31.03.2012)**
COV4SWS.KOM: Information Quality-aware Matchmaking for Semantic Services
In: 9th Extended Semantic Web Conference 2012 (ESWC 2012); Heraklion, Greece

**Beck, R. (16.03.2012)**
Untangling the Motivating Factors Behind Knowledge Creation and Knowledge Integration in Enterprise Wikis
In: Research Seminar, University of Queensland; Brisbane, Queensland, Australia

**Beck, R. (15.03.2012)**
Service Science
In: PhD Seminar, University of Queensland; Brisbane, Queensland, Australia

**Schuller, D. (07.03.2012)**
Governance und Compliance für emergente Software
In: CeBIT 2012; Hannover, Germany

**Siebenhaar, M. (03.03.2012)**
Governance in emergenten Softwaresystemen – Kennzahlen und Change Management-Prozess
In: Multikonferenz der Wirtschaftsinformatik 2012 (MKWI 2012); Braunschweig, Germany

**Weber, S. (01.03.2012)**
Verwaltung 2.0 - Akzeptanz von virtualisierten Arbeitsplätzen in der öffentlichen Verwaltung
In: ISPRAT Meeting; Bonn, Germany

Untangling the Motivating Factors Behind Knowledge Creation and Knowledge Integration in Enterprise Wikis
In: ANU Brown Bag Research Seminar; Canberra, ACT, Australia

**Schuller, D. (27.02.2012)**
Service Selection based on Stochastic QoS
In: Postgraduate Seminar - Current Research Topics in Multimedia Communications; Darmstadt, Germany
Pahlke, I. (09.01.2012)
Leveraging Social Capital in the Virtual Work Environment - Knowledge Exchange Through Social Media Platforms
In: House of Finance - E-Finance Lab Jour Fixe; Frankfurt am Main, Germany

Weber, S. (06.01.2012)
Vehicle Routing with Driver Learning for Real World CEP Problems
In: Hawaii International Conference on System Sciences (HICSS-45); Grand Wailea, Maui, Hawaii, USA

Seebach, C. (05.01.2012)
Searching for Answers - Knowledge Exchange through Social Media in Organizations
In: 45th Hawaii International Conference on System Sciences (HICSS 2012); Maui, Hawaii, USA

Weber, S. (05.01.2012)
Combining Design Science and Design Research Perspectives - Findings of Three Prototyping Projects
In: 45th Hawaii International Conference on System Sciences (HICSS-45) (Best Paper Nomination); Grand Wailea, Maui, Hawaii, USA

Steinmetz, R. (04.01.2012)
Challenges in Serious Gaming as Emerging Multimedia Technology for Education, Training, Sports and Health
In: 18th International Conference on Multi Media Modeling MMM 2012; Klagenfurt, Austria

4. Workshops

Beck, R. – Doctoral Colloquium: “Philosophy of Science and Research Methods in Information Systems”: External speakers give a lecture on current research methods in IS and the philosophical assumptions which underlie them.

• May 31th and June 1st: Prof. Kalle Lyytinen, Case Western Reserve University, Cleveland, Ohio, USA
• June 18th: Prof. Balaji Rajagopalan, Oakland University, Rochester, USA
• July 5th: Prof. Dov Te’eni, Tel Aviv University, Tel Aviv, Israel
• July 9th and June 10th: Prof. Prof. Mark Keil, Georgia State University, Atlanta, USA
• July 11th, July 12th, and July 13th: Prof. John Leslie King, University of Michigan, Michigan, USA
• July 20th: Prof. Dorothy Leidner, Baylor University, Texas, USA

5. Organized Events

February 7th, 2012: E-Finance Lab Spring Conference 2012
The annual Spring Conference with the topic “Cloud Computing in the Financial Industry - A Security and Compliance Nightmare?” was successfully organized by Layer 1. At Darmstadium conference center, experts from the industry and academia engaged in vivid discussions about the perspectives of this novel IT paradigm within the financial industry. The primary focus of both the talks and the panel discussion lay on security and compliance issues which have recently been identified as key inhibitors for the adaptation of cloud computing.
6. Surveys and Case Studies

Cloud Computing in the Financial Industry – Current Assessment and Adaptation

For the financial industry, IT is not only the major enabler of most business processes but also a substantial expense post. Cloud computing promises to deliver many IT services in a utility-like manner, i.e., more flexible and cost-efficient. Thus, this novel paradigm appears as a natural match for application in the financial industry.

In this project, we will examine the current assessment and adaptation of Cloud computing in the financial industry by means of a multi-participant case study. The aim of our study is to determine the perceived benefits and disadvantages of Cloud computing, but also identify the main drivers and inhibitors for the adaptation of Cloud computing. Based on the findings from our case study in the previous year and the fact that the financial sector is a heavily regulated industry, a focus of our study will lie on the aspects of security and compliance.

Frankfurt Cloud – Twitter Tweets as a Measure for Corporate Reputation

In the strategy literature, corporate reputation (CR) is considered an intangible asset that can contribute to a competitive advantage in the marketplace. Therefore firms should actively manage their CR to be able to react swiftly in a changing business environment. In this regard the emergence of the so called Web 2.0 and consumer generated media such as wikis, blogs and microblogs accelerate the process for a brand or company to become tarnished or negative associated with some issue. New media such as Twitter allow consumers to spread their opinion freely, unfiltered, and at the speed of thought. On the other hand stakeholders of a firm, like e.g. customers and investors, increasingly rely on information from these sources prior to making their purchase or investment decision.

According to Nielsen the microblogging platform Twitter is one of the fastest growing online communities. With more than 200 million users worldwide producing more that 60 million tweets per day Twitter has been referred to as the “SMS of the Internet” and as the “voice of the people”. Fortunately, Twitter provides access to this endless stream of data via its open API. Therefore we decided to collect Twitter data on selected companies and indices to analyze to what extent these might be used for CR monitoring. More specifically, we archive Twitter Tweets for more than 400 international companies. Due to the huge volume of data being produced by Twitter only a few studies have been conducted using Twitter data on a large scale. Fortunately, the Frankfurt Cloud provides the necessary resources to conduct such a research project. Since the beginning of February 2011, all Tweets for each of the aforementioned companies have been collected in a mySQL database which is located in the Frankfurt Cloud. During the initial loading of the database, more than 150 million updates were necessary, peaking at 30 thousand updates per second. In the first four weeks, we collected more than 10 million Tweets for the selected companies which make up a database volume of 13 GB. We plan to continue the archiving process until the end of the year 2012. Moreover, we started to analyze the value of Twitter Tweets for real-time corporate reputation monitoring.

Workplace as a Service – Cloud Computing and its impact on work mobility, flexibility and collaboration

With the rise of Cloud Computing, many predicted a paradigmatic change of IT and business. However, extant research is primarily focusing on technical aspects, such as security and scalability; hence the assumed paradigm shift has not been explored in more detail yet for business and its processes. To close this research gap and by focusing on Software as a Service (SaaS) as underlying Cloud model, we conducted an extensive literature review and in-depth interviews to derive a conceptual model presenting the influence of flexible, SaaS-based business processes on operational agility.
Based on these findings, we plan to investigate the ramifications of Desktop Virtualisation (Workplace as a Service) as another Cloud-based service on working behaviour with focus on:

- **Work Flexibility**: enhancing workflow flexibility, improving work life balance through increased home office usability, negative aspects such as information overload etc.
- **Work Mobility**: time and place independent access to required information, Bring your Own Device (BYOD) concepts etc.
- **Collaborative Work**: Virtual Teams, Collaboration Culture, Informal Communication etc.

For this purpose we will conduct a quantitative case study within a German financial institution and a German ministry in autumn 2012.

### 7. Cooperative Projects with EFL partners and other companies

**Ongoing Research Projects:**

1. **Research Project with IBM**: “Cloud Computing in the Financial Industry – Current Assessment and Adaptation”
2. **Research Project with T-Systems**: “Service Composition and Brokerage in Cloud Computing Markets”
3. **Research Project with Deutsche Bank**: “Social Media for Knowledge Exchange in Organizations”
5. **Research Project using the Frankfurt Cloud**: “Twitter Tweets as a Measure for Corporate Reputation”

### 8. Other activities

Since the starting point in 2010, the initiative “Frankfurt Cloud” (http://www.frankfurt-cloud.com) is coordinated by Layer 1 under the lead of Prof. Dr. Clemens Jochum. The Frankfurt Cloud provides an infrastructure tool to support research in the appropriate application of clouds with regard to different user profiles, e.g. data intensive applications, compute intensive applications, communication intensive applications, intrinsically parallel application structures, and intrinsically sequential application structures. Today, more than 25 research groups actively participate in this community and utilize the offered services.
# Layer 2
## “E-Financial Markets and Market Infrastructures“
### Deliverables 01/2012 to 06/2012

## 1. Working Packages (WP)

<table>
<thead>
<tr>
<th>1. Regulation of Securities Markets</th>
<th>lead</th>
<th>team</th>
<th>deliverable</th>
<th>delivered work</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.1. Short-term Volatility in European Stock Trading</td>
<td>PG</td>
<td>MW, TU</td>
<td>International Conference 10/12</td>
<td>Work in progress</td>
</tr>
</tbody>
</table>

### Additional results
- MC (2012) The Impact of Regulation on European Equities Markets In: Verlag Dr. Kovac

## 2. Transformation of Financial Intermediation

<table>
<thead>
<tr>
<th>2. Transformation of Financial Intermediation</th>
<th>lead</th>
<th>team</th>
<th>deliverable</th>
<th>delivered work</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.1. Systematic Internalisers</td>
<td>PG</td>
<td>KZ, MH, MW</td>
<td>International Conference 06/12</td>
<td>Work in progress</td>
</tr>
<tr>
<td>2.2. Liquidity Shocks and Peaks – Patterns, Drivers and Correlations</td>
<td>PG</td>
<td>TU, MSa</td>
<td>International Conference 06/12</td>
<td>Work in progress</td>
</tr>
<tr>
<td>2.3. Change Management in the</td>
<td>PG, JM</td>
<td>RG</td>
<td>International Conference 06/12</td>
<td>RG, Keil M, JM (2012): Ambidextrous IS Strategy: The Dynamic</td>
</tr>
</tbody>
</table>
Financial Services

Balancing Act of Developing a 'Transform & Merge' Strategy in the Banking Industry
In: Working Paper


3. Innovative Banking and Brokerage Concepts

<table>
<thead>
<tr>
<th>lead</th>
<th>team</th>
<th>deliverable</th>
<th>delivered work</th>
</tr>
</thead>
</table>
MS (2012) "Boom" or "Ruin" – Does it Make a Difference? Using Text Mining and Sentiment Analysis to Support Intraday Investment Decisions In: Proceedings of the 45th Hawaii International Conference on System Sciences (HICSS-45); Maui, Hawaii, USA |
| 3.2. Business Process Management in the Funds Management Industry | PG, JM | MW | International Conference 06/12 | Work in progress |

3. Additional results

| MW, C. Wondrak (2012) Felsen, Steine oder Sand – Messung des optimalen Granuläritätsgrades von Software-Services In: Multikonferenz Wirtschaftsinformatik (MKWI); Braunschweig |
2. Presentations

Weber, M. C. (27.06.2012)
Middle Office Processes at Union Investment
In: Union Investment Workshop

Gomber, P. (20.06.2012)
High Frequency Trading – Einordnung und Regulierungsdiskussion
In: 2. DVFA Banken Forum; Frankfurt

Weber, M. C. (12.06.2012)
Measuring the Influence of Project Characteristics on Optimal Software Project Granularity
In: 20th European Conference on Information Systems (ECIS); Barcelona, Spain

Siering, M. (12.06.2012)
Empowering Employees with Computer Based Learning: An Empirical Investigation
In: 20th European Conference on Information Systems (ECIS); Barcelona, Spain

Haferkorn, M. (10.06.2012)
Humans vs. Algorithms - Who follows Newcomb-Benford’s Law better with Their Order Volume?
In: FinanceCom; Barcelona, Spain

Zimmermann, K. (10.06.2012)
The Effect of Single-Stock Circuit Breakers on the Quality of Fragmented Markets
In: FinanceCom; Barcelona, Spain

Siering, M. (10.06.2012)
The Role of Misbehavior in Efficient Financial Markets: Implications for Financial Decision Support
In: FinanceCom; Barcelona, Spain

Siering, M. (10.06.2012)
Investigating the Market Impact of Media Sentiment and Investor Attention
In: FinanceCom; Barcelona, Spain

Siering, M. (07.05.2012)
Supporting Intraday Investment Decisions Using Text Mining and Sentiment Analysis
In: House of Finance - E-Finance Lab Jour Fixe; Frankfurt am Main
Gomber, P. (21.03.2012)
Historical development of current market models
In: Stocks & Standards Workshop; Deutsche Börse; Eschborn

Haferkorn, M. (06.03.2012)
Felsen, Steine oder Sand – Messung des optimalen Granularitätstades von Software-Services
In: Multikonferenz Wirtschaftsinformatik (MKWI); Braunschweig

Gomber, P. (23.01.2012)
Finanzmarktrichtlinie – MiFID II verlangt weitreichende Umstellungen
In: BearingPoint GmbH Roundtable MiFID II; Villa Kennedy, Frankfurt am Main

Gomber, P. (19.01.2012)
Hochfrequenzhandel
In: Deutscher Bundestag; Berlin

Gomber, P. (10.01.2012)
MiFID 2 - Die neue Finanzmarktrichtlinie in der Praxis
In: WM - Seminar Börsen-Zeitung; Frankfurt

Siering, M. (05.01.2012)
“Boom” or “Ruin” – Does it Make a Difference? Using Text Mining and Sentiment Analysis to Support Intraday Investment Decisions
In: 45th Hawaii International Conference on System Sciences (HICSS-45); Maui, Hawaii, USA

4. Organized Events / Workshops


4. Interviews / Presse

Gomber, P. (06.07.2012)
Hochfrequenzhandel - Die unsichtbare Handelsmacht
In: Frankfurter Allgemeine Rhein-Main

Gomber, P. (05.07.2012)
EMIR nimmt Derivaten den Glanz
In: Redaktion RiskNET

Gomber, P. (22.06.2012)
Regulierung dürfte OTC-Markt schrumpfen lassen
In: Börsen-Zeitung vom 22.06.2012
Gomber, P. (22.06.2012)
Regulierung dämpft OTC-Derivategeschäfte
In: Financial Times Deutschland vom 22.06.2012

Gomber, P. (21.06.2012)
Derivate-Umfrage - Strengere Regulierung wird OTC-Handel dämpfen
In: Reuters vom 21.06.2012

Gomber, P. (21.06.2012)
EMIR verschiebt sich offenbar
In: Finance Magazine vom 21.06.2012

Gomber, P. (24.05.2012)
Zur Person: Börsenfachmann
In: Börse Zeitung vom 12.05.2012, Seite 4

Gomber, P. (15.05.2012)
Regulierungsrisiken für die Liquidität
In: Börse Zeitung vom 12.05.2012, Seite 4

Gomber, P. (11.05.2012)
Organised Trading Facility soll Regulierungslücke schließen
In: Börse Zeitung vom 10.05.2012, Seite 8

DAI-Hochschulprie vergeben
In: Börse Zeitung vom 26.04.2012, Seite 16

Gomber, P. (10.04.2012)
Blick durch die Frontscheibe
In: Börse Online vom 04.04.2012, Seite 19

Gomber, P. (04.04.2012)
Viel Lehrgeld sparen
In: Börse Online vom 04.04.2012, Nr. 15

Gomber, P. (03.04.2012)
Bats muss leisetreten
In: Finanz und Wirtschaft vom 28.03.2012, Nr. 25

Gomber, P. (01.02.2012)
Wo Anleger am besten Aktien handeln
In: YAHOO! Deutschland Finanzen vom 01.02.2012

Gomber, P. (04.01.2012)
Roundtable zu MiFID II
In: Private Banking Magazin vom 04.01.2012
6. Further cooperation with EFL partners and other companies

**Cooperation with DZ Bank**
Layer 2, in cooperation with Tier-1 partner DZ Bank, hosted the project “Business Process Management in the Funds Management Industry”. Fund management companies aggregate heterogeneous security structures to homogeneous fund products which traverse the fund investment firm value chain. Standardized products ease the establishment of standardized processes within the investment enterprise. For cost cutting reasons, these standardized processes can be optimized and technically supported. We focus on functional optimization as well as technical support and automation to measure the value of process optimization within the funds industry. First empirical results are available and prepared for publication.

**Cooperation with Deutsche Boerse AG**
Ongoing and finished bachelor and master thesis cooperations:
- “Economic Analysis of Stock Exchange Consolidation” (Jedrzej Mazur)
- “Smart Order Router im Kontext von MiFID II” (Hina Bhatti)
- “The European Reference Price Waiver Market-Conditions and Determinants of Trading in the Dark” (Annette Czypull)
## 1. Working Packages (WP)

<table>
<thead>
<tr>
<th>1. Social Networks and Online Marketing</th>
<th>lead</th>
<th>team</th>
<th>deliverable</th>
<th>delivered work</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.3. Profitability of “Deal-of-the-Day” Promotions</td>
<td>BS</td>
<td>BS</td>
<td>Presentation 07/12</td>
<td>Work in progress</td>
</tr>
<tr>
<td>1.6. The Development of the German Installment Loans: An Age Group Analysis</td>
<td>AH</td>
<td>PB</td>
<td>International Conference 03/12</td>
<td>Work in progress</td>
</tr>
</tbody>
</table>

**Additional results**


BS, CS, LS (2012) Sharing Mechanisms in C2C Communication In: Research Seminar, Goethe University, Frankfurt, Germany
<table>
<thead>
<tr>
<th>2. IT and Innovation</th>
<th>lead</th>
<th>team</th>
<th>deliverable</th>
<th>delivered work</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.4. Media’s Impact on Trading Behavior</td>
<td>AH</td>
<td>NJ</td>
<td>International Conference 12/12</td>
<td>Work in progress</td>
</tr>
<tr>
<td>2.7. Do Regional Economic Indicators Influence the Likelihood of Consumer Debt and Default?</td>
<td>AH</td>
<td>PB</td>
<td>International Conference 12/12</td>
<td>Work in progress</td>
</tr>
<tr>
<td>Additional results</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>3. Linking Customer and Financial Metrics</th>
<th>lead</th>
<th>team</th>
<th>deliverable</th>
<th>delivered work</th>
</tr>
</thead>
</table>
## 2. Presentations

**Hackethal, A. (06.06.2012)**  
Passive Aggressive: Index-Linked Securities and Individual Investors  
In: Brown Bag Seminar Goethe-Universität; Frankfurt/Main, Germany

**El Kihal, S.; Schlereth, C.; Skiera, B. (11.06.2012)**  
Price Comparison for Infrastructure-as-a-Service  
In: 20th European Conference on Information Systems (ECIS), Barcelona, Spain

**Skiera, B.; Abou Nabout, N. (08.06.2012)**  
PROSAD: A Bidding Decision Support System for Profit Optimizing Search Engine Advertising  
In: INFORMS Marketing Science Conference, Boston, Massachusetts, USA
Hackethal, A. (25.05.2012)
Messung des Kundennutzens der Anlageberatung
In: BMELV, Expertenrunde; Berlin, Germany

Schulz, F.; Schlereth, C.; Skiera, B. (25.05.2012)
An analysis of time-variant pricing scheme preferences in electricity markets
In: Conference of the European Marketing Academy (EMAC), Lisbon, Portugal

Skiera, B.; Abou Nabout, N. (24.05.2012)
PROSAD: A Bidding Decision Support System for PRofit Optimizing Search Engine Advertising
In: European Marketing Academy (EMAC), Lisbon, Portugal

Hinz, O.; Kraemer, T.; Otter, T.; Skiera, B. (08.05.2012)
2nd Revision: Measuring the Economic Success of IT Investments in Two-Sided Markets
In: Research Seminar; Goethe University, Frankfurt

Bayer, E.; Skiera, B. (08.05.2012)
Impact of Customer Metrics on Development of Price-Earnings Ratios over Time
In: Research Seminar; Goethe University, Frankfurt

Schulz, F.; Schlereth, C.; Skiera, B. (08.05.2012)
Paying too much Today and being Happy about it Tomorrow: Existence, Causes and Consequences of the Refund Bias,
In: Research Seminar, Goethe University, Frankfurt

Skiera, B. (04.05.2012)
Non-Customer Business and Firm Success
In: Conference on "Theory & Practice in Marketing 2012", Harvard Business School, Boston, USA

Hackethal, A. (03.05.2012)
Financial Advice and Retail Investors
In: PRC Conference 2012, Wharton School; Philadelphia, USA.

Hackethal, A. (25.04.2012)
Warum die Qualität der Honorarberatung durch Wettbewerb und nicht durch Gesetze gesichert werden kann
In: Börsensachverständigenkommission; Berlin, Germany

Hackethal, A. (29.03.2012)
Anlegerfehler bei der Altersvorsorge
In: Keynote, Mittelstandstag Rheinland Pfalz; Mainz, Germany

Hackethal, A. (27.03.2012)
Was Anleger und Patienten gemeinsam haben – Heilmittel für verbreitete Anlegerfehler
In: Diesterweg-Simon-Vortragsreihe, Polytechnische Gesellschaft; Frankfurt/Main, Germany

Kraemer, T.; Hinz, O.; Skiera, B. (22.03.2012)
Antecedents and Consequences of the IT Department's Influence
In: Research Seminar; Riezlern

Schulz, F.; Schlereth, C.; Skiera, B. (20.03.2012)
An analysis of time-variant pricing scheme preferences in electricity markets, Research In:
In: Seminar, Riezlern, Austria
Bayer, E.; Skiera, B. (27.02.2012)
Impact of Customer Metrics on Development of Price-Earnings Ratios over Time
In: Research Seminar; Goethe University, Frankfurt

Kraemer, T.; Hinz, O.; Skiera, B. (27.02.2012)
Antecedents and Consequences of IT Department’s Influence
In: Research Seminar; Goethe University, Frankfurt

Lilienthal, M.; Skiera, B. (27.02.2012)
The Calculation of Churn Rates
In: Research Seminar; Goethe-University; Frankfurt

Schulz, F.; Schlereth, C.; Skiera, B. (27.02.2012)
An analysis of time-variant pricing scheme preferences in electricity markets, Research
In: Seminar, Goethe University, Frankfurt

Hackethal, A. (08.02.2012)
Qualität der Finanzberatung
In: Parlamentarisches Frühstück, Berlin, Germany
Für weitere Informationen zum E-Finance Lab wenden Sie sich bitte an:

Prof. Dr. Wolfgang König
Vorstandsvorsitzender des E-Finance Lab,
Geschäftsführender Direktor des House of Finance
Grüneburgplatz 1
60323 Frankfurt
Telefon +49 (0)69 / 798 - 34001
Fax +49 (0)69 / 798 - 33910
E-Mail koenig@efinancelab.com

Prof. Dr. Peter Gomber
Stellvertretender Vorstandsvorsitzender des E-Finance Lab
Grüneburgplatz 1
60323 Frankfurt
Telefon +49 (0)69 / 798 - 34683
Fax +49 (0)69 / 798 - 35007
E-Mail gomber@wiwi.uni-frankfurt.de

oder besuchen Sie unsere Webseite
http://www.efinancelab.com