

DANIELA ZIPPERER

+49 621 181 3977 ◊ daniela.zipperer@uni-mannheim.de ◊ daniela-zipperer.com
 University of Mannheim ◊ Palace, Room SN 264 ◊ 68131 Mannheim, Germany

EDUCATION

University of Mannheim , Germany Doctoral Student in Accounting	2021 – 2026
University of Pennsylvania, The Wharton School , USA Non-Degree Visiting Ph.D. Student	2024 – 2025
University of Mannheim , Germany M.Sc. in Management, Major: Accounting & Taxation	2019 – 2021
Bocconi University , Italy M.Sc. in Accounting, Financial Management, and Control	
University of Mannheim , Germany B.Sc. in Business Administration, Major: Accounting	2016 – 2019
ESSEC Business School , France Exchange Semester, Major: Finance	2018

RESEARCH

Interests

My research explores the real effects of information, with a particular emphasis on environmental information. I analyze how different user groups, such as firms, business partners, and customers, rely on varying levels of detail in disclosures, ranging from industry averages to firm-level and product-specific information. It is an open question which types of users benefit from which level of detail when making investment, contracting, or purchasing decisions. To address this question, I use a combination of archival and survey-based experiments.

Working Papers

”Real Effects of Aggregate Environmental Information: Evidence from Emission Reduction Investments” solo-authored, 2025 (Job Market Paper)

Abstract: I study how firms adjust their own investments in response to the public availability of aggregate information, specifically industry peer firm data on environmental investments in statistical reports. My analyses are based on proprietary data covering 8,000 German firms from 2006 to 2014, leveraging a change in information disclosure in 2009 that affected one investment type. I find that, following the increase in information transparency in 2009, firms increase their emission reduction investments by 24% relative to the other six environmental investment types whose aggregate disclosure remains unchanged. This average increase masks a reallocation pattern: firms that had previously invested below the industry average increase their investments, while those above the average tend to reduce theirs. The findings suggest that firms interpret aggregate information as a learning opportunity, updating their expectations about future market trends, and adjusting for past under- or overinvestment.

”Relative Importance of Financial and Environmental Information in B2B Contracting: Experimental Evidence from Firms in Germany” with Jannis Bischof, Yuhan Liu, & Davud Rostam-Afschar, 2025

Abstract: We examine the relative importance of financial and environmental information in supply chain contracting decisions. Unlike prior studies that analyze these aspects separately, we integrate them using a discrete choice experiment (DCE). Surveying 3,172 firm representatives in Germany, we find that financial characteristics are 4.7 times more influential than environmental characteristics when selecting a business partner. Surprisingly, firms prefer environmental disclosure over non-disclosure, even when environmental performance is weak. This aligns with ambiguity aversion, suggesting that firms penalize a lack of environmental transparency (which introduces uncertainty) more than poor environmental performance itself. Further cross-sectional analyses reveal that for firms actively engaged in sustainability, strong environmental performance partly offsets the negative impact of weak financial performance on selection likelihood, consistent with an environmental insurance effect. In contrast, firms facing regulatory pressure prioritize financial strength without compromise.

”Stock Market Reaction to Product-Level Carbon Estimates” with Thomas Bourveau & Clemens Lauer, 2025 (R&R at *Communications Earth & Environment* (Nature Portfolio), available at SSRN)

Abstract: We leverage the sudden introduction of salient flight-level carbon estimates provided by Google Flights. Using an event-study research design, we document an initial market reaction, with airline market values declining by around 2% following the release of the granular information. The decrease in market value is more pronounced for airlines with older fleets and is muted for airlines in China where Google Flights is not available. We interpret these findings as evidence that the equity market responds to changes in expected demand once consumers receive context-specific information about their carbon footprint. From a policy perspective, our findings indicate that the relevant level of information disaggregation differs among stakeholders. Further, they suggest that presenting information within a decision-making context to consumers is important for investors to price consumers’ expected preferences.

Work-In-Progress

”Multitasking” with Sandra Schafhäutle

”Environmental Feedback Effects” with Fulvia Oldrini

CONFERENCES AND WORKSHOPS

ESSEC Financial Accounting Symposium, Cergy-Pontoise, France (P *)	2025
TRR 266 Forum, Munich, Germany (A *)	
EAA Annual Conference, Rome, Italy (P, D)	
Wharton Spring Conference, Philadelphia, USA (A)	
NYU Four School Conference, New York City, USA (A)	
FARS Midyear Meeting and Doctoral Colloquium, Atlanta, USA (A)	
Accounting Summer Camp: Young Researcher Consortium, Vahrn, Italy (P)	2024
TRR 266 Brown Bag Series, Frankfurt, Germany (P)	
TRR 266 Forum, Mannheim, Germany (A)	
EAA Annual Conference, Bucharest, Romania (P)	
Erasmus Accounting Workshop, Rotterdam, The Netherlands (A)	

Presentation (P), Discussion (D), Attendance (A), Scheduled ()*

ACADEMIC SERVICE

Ad-Hoc Reviewer

AAA Annual Meeting
 EAA Annual Conference
 SBUR Schmalenbach Journal of Business Research

Institutional Services

Supporting the organization of 4U Conference at the University of Mannheim 2025
 Member of an appointment committee for a courtesy professorship 2023

TEACHING

Instructor

Customized MBA Program "FACT Talent", Capital Budgeting & Costing 2025

Teaching Assistant

B.Sc., Managerial & Cost Accounting (Jannis Bischof) 2022 – 2024, 2026
 M.Sc., Private Equity (Wilhelm Schmundt, BCG) 2023 – 2024, 2026
 M.Sc., IFRS Accounting & Capital Markets (Jannis Bischof) 2021
 MBA, Managerial Accounting (Jannis Bischof) 2023 – 2026

Thesis Supervision

Bachelor, Master, and Seminar Theses 2021 – 2026

PROFESSIONAL EXPERIENCE

GetSafe GmbH, Intern Accounting Department, Heidelberg, Germany 2020
 Ebner Stolz, Intern Tax Consultancy, Stuttgart, Germany 2019
 KPMG, Intern Auditing, Mannheim, Germany 2019

GRANTS AND SCHOLARSHIPS

Karin Islinger Funding (project-specific) for my JMP 2025
 IDEUM - Scholarship for internationalization of doctoral education 2023, 2024
 Women Go Abroad - Mobility grant for young female researchers 2022, 2023, 2024, 2025