

ARVID O. I. HOFFMANN

Curriculum Vitae – May 2012

Contact Information:

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Employment:

2007 - : Assistant Professor of Finance (tenured since 2010), Maastricht University, The Netherlands.

Visiting Positions:

2012 : Visiting Scholar, Foster School of Business, University of Washington, United States of America.
2011 : Visiting Scholar, Leavey School of Business, Santa Clara University, United States of America.

Short Research Visits:

2012 : Aalto University School of Economics (formerly known as Helsinki School of Economics), Finland.

Education:

2007 : Ph.D. in Economics and Business (marketing), University of Groningen, the Netherlands. Thesis title: "Essays on the Social Dimensions of Investor Behavior". Primary advisor: Prof. Dr. Robert Lensink.
2003 : M.Sc. in Business Administration (marketing and finance), University of Groningen, the Netherlands.

Research Interests:

General: behavioral finance, consumer behavior, individual investor behavior, marketing-finance interface.
Specific: consumer financial decision making, investor relations, spill-over between capital and product markets.

Academic Affiliations:

2009 - : Research Fellow, Meteor Research School (Maastricht University).
2008 - : Research Fellow, Network for Studies on Pensions, Aging and Retirement (Netspar).

Academic Memberships:

American Finance Association (AFA), Association for Consumer Research (ACR), European Finance Association (EFA), European Marketing Academy (EMAC), INFORMS Society for Marketing Science, Western Finance Association (WFA).

Administrative Experience:

2011 - : Editorial board member of Maastricht University Magazine (external relations)
2010 - : Academic advisor in the B.Sc. Honors Program at Maastricht University
2009 - : Co-director of the Marketing-Finance Research Lab at Maastricht University
2009 - : Director of the Marketing-Finance Company Circle (funding/external relations)
2008 - : Co-director of the M.Sc. program in Marketing-Finance at Maastricht University

Organizational Experience:

2012 : Special interest group at EMAC conference: "Consumer Financial Decision Making"
2010 : Special session at Marketing Science conference: "Identifying Marketing Actions that Drive Financial Performance"
2008 : Marketing-Finance conference at Maastricht University: "The Whole is Greater Than the Sum of Its Parts"

Teaching Experience:

2010 - : Financial Markets (Research Master/Ph.D. program, Maastricht University)
2009 - : Behavioral Finance (Executive MBA program, Maastricht University)
2008 - : Shareholder Value & Market-Based Assets (M.Sc. program, Maastricht University)
2007 - : Behavioral Finance (M.Sc. program, Maastricht University)
2005 - : M.Sc. thesis supervision (Maastricht University)
2005 - 2007: Principles of Marketing (B.Sc. program, University of Groningen)
2004 - 2007: B.Sc. and M.Sc. thesis supervision (University of Groningen)

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Journal Publications (Refereed):

- Hoffmann, A. O. I. & C. Birnbrich (forthcoming). "The Impact of Fraud Prevention on Bank-Customer Relationships: An Empirical Investigation in Retail Banking." Accepted for publication at *International Journal of Bank Marketing*.
- Hoffmann, A. O. I. & T. Fischer (2012). "Behavioral Aspects of Covered Call Writing: An Empirical Investigation." *Journal of Behavioral Finance*, 13 (1), 66-79.
- Hoffmann, A. O. I., H. Franken & T. L. J. Broekhuizen (2012). "Customer Intention to Adopt a Fee-Based Advisory Model: An Empirical Study in Retail Banking." *International Journal of Bank Marketing*, 30 (2), 102-127.
- Hoffmann, A. O. I., A. Tutic & S. Wies (2011). "The Role of Educational Diversity in Investor Relations." *Corporate Communications: An International Journal*, 16 (4), 311-327.
- Hoffmann, A. O. I., J. M. E. Pennings & S. Wies. (2011). "Relationship Marketing's Role in Managing the Firm-Investor Dyad." *Journal of Business Research*, 64 (8), 896-903.
- Hoffmann, A. O. I. & T. L. J. Broekhuizen (2010). "Understanding Investors' Decisions to Purchase Innovative Products: Drivers of Adoption Timing and Range." *International Journal of Research in Marketing*, 27 (4), 342-355.
- Hoffmann, A. O. I. & T. L. J. Broekhuizen (2009). "Susceptibility to and Impact of Interpersonal Influence in an Investment Context." *Journal of the Academy of Marketing Science*, 37 (4), 488-503.
- Hoffmann, A.O.I. (2007). "Individual Investors' Needs and the Investment Professional: Lessons from Marketing." *Journal of Investment Consulting*, 8 (2), 82-93.
- Hoffmann, A.O.I., W. Jager & J. H. Von Eije (2007). Social Simulation of Stock Markets: Taking it to the Next Level. *Journal of Artificial Societies and Social Simulation*, 10 (2), 7.

Book Publications (Refereed):

- Hoffmann, A. O. I., S. A. Delre, J. H. Von Eije & W. Jager (2006). Artificial Multi-Agent Stock Markets: Simple Strategies, Complex Outcomes. In C. Bruun (Ed.), *Advances in Artificial Economics: The Economy as a Complex Dynamic System*. Heidelberg: Springer Verlag, 167-176.
- Hoffmann, A.O.I., S. A. Delre, J. H. Von Eije & W. Jager (2005). Stock Price Dynamics in Artificial Multi-Agent Stock Markets. In P. Mathieu, B. Beaufils, & O. Brandouy (Eds.), *Artificial Economics: Agent-Based Methods in Finance, Game Theory and Their Applications*. Heidelberg: Springer Verlag, 191-201.

Other Publications (Non-Refereed):

- Hoffmann, A. O. I. & T. Post (2012). "Die Renditeillusion: Optimismus und Angst von Privatanlegern." *Ökonomenstimme*, published online at www.oekonomenstimme.org on January 20th 2012. (in German)
- Hoffmann, A. O. I. & T. Post (2012). "Angst en Optimisme van Particuliere Beleggers." *Economisch Statistische Berichten*, 97 (4626), 10-12. (in Dutch)
- Hoffmann, A. O. I., T. Post & J. M. E. Pennings (2011). "Investorenverhalten während der Finanzkrise." *Die Bank: Zeitschrift für Bankpolitik und Praxis*, 7 (Juli), 30-33. (in German)
- Hoffmann, A. O. I., T. Post & J. M. E. Pennings (2011). "Particuliere Beleggers en de Financiële Crisis." *Economisch Statistische Berichten*, 96 (4604), 106-108. (in Dutch)
- Hoffmann, A. O. I., J. H. von Eije & W. Jager (2008). "De Beïnvloedbaarheid van Beleggers." *Maandblad voor Accountancy en Bedrijfseconomie*, Januari/Februari, 62-71. (in Dutch)

Working Papers (Currently under Review):

- Aspara, J., A. Chakravarti & A. O. I. Hoffmann. "Focal versus Background Goals in the Choice of Investment Products: Trading Off Financial Returns for Self-Expression?" Currently under review at *Journal of Marketing Research*.
- Wies, S., A. O. I. Hoffmann, J. Aspara & J. M. E. Pennings. "Preventing Raised Voices from Echoing: Product Advertising as Strategic Response to Shareholder Complaints." Currently under review at *Journal of Marketing*.
- Hoffmann, A. O. I. & H. Shefrin. "Are Individual Investors Abandoning Fundamental Analysis?" Currently under review at *Financial Analysts Journal*.
- Hoffmann, A. O. I., T. Post & J. M. E. Pennings. "Individual Investor Perceptions and Behavior During the Financial Crisis" Currently under review at *Journal of Banking & Finance*.
- Hoffmann, A. O. I., S. F. Henry & N. Kalogeras. "Aspirations as Reference Points: An Experimental Investigation of Risk Behavior over Time." Currently under review at *Theory and Decision*.

Working Papers (Being prepared for Submission):

- Hoffmann, A. O. I., T. Post & J. M. E. Pennings. "How (Changes in) Investor Perceptions Drive Actual Trading and Risk-Taking Behavior."
- Hoffmann, A. O. I. & T. Post. "What Makes Investors Optimistic, What Makes Them Afraid?"

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Presentations and Seminars:

2012: Aalto University School of Economics (formerly known as Helsinki School of Economics), Maastricht University*, University of Amsterdam ("UvA")*, 11th Annual Meeting of the Centre for Financial Research Cologne ("Kölner Finanzmarktkolloquium Asset Management")*, Centre for European Economic Research ("ZEW Conference on the Role of Expectations in Financial Markets"), Academy of Marketing Science Annual Conference*, EMAC Conference, INFORMS Marketing Science Conference*, Cass Business School: Behavioral Finance Working Group*, Netspar International Pension Workshop*, 3rd Annual Boulder Summer Conference on Consumer Financial Decision Making, 9th International Conference on Applied Financial Economics (AFE)*, Annual Meeting of the Financial Management Association International (FMA).

2011: 1st European Retail Investment Conference, JOIM Spring Conference*, 2nd Annual Behavioral Finance Conference at Queen's University*, Deutsche Bundesbank*, Cass Business School: Behavioral Finance Working Group *, 2nd Marketing Strategy Meets Wall Street Conference*, INFORMS Marketing Science Conference*, ESMT European School of Management and Technology*, Santa Clara University, University of New South Wales*, 26th Congress of the European Economic Association*, 18th Annual Meeting of the German Finance Association ("DGF"), Netspar Pension Day, 12th Symposium on Finance, Banking, and Insurance at Karlsruhe Institute of Technology*.

2010: Netspar Theme Conference on Balance Sheet Management*, INSEAD Business School*, INFORMS Marketing Science Conference, SAVE Conference*, EMAC Conference, IESEG School of Management at Lille University*.

2009: Netspar Pension Day, 1st Marketing Strategy Meets Wall Street Conference, EMAC Conference.

2008: Netspar Pension Workshop, EFMA Conference, INFORMS Marketing Science Conference, EMAC Conference.

* indicates presentation by co-author

Invited Discussions:

Netspar International Pension Workshop (2012), Annual Meeting of the German Finance Association ("DGF") (2011), Netspar Theme Conference: Field Experiments and Research on Pensions, Aging and Retirement (2011), European Retail Investment Conference (2011), Netspar Panel Discussion (2010), Netspar Pension Day (2010).

Referee Activities:

American Economic Review, Corporate Communications: An International Journal, German Finance Association, International Journal of Bank Marketing, International Journal of Research in Marketing, Journal of Business Research, Journal of the Academy of Marketing Science, Journal of Artificial Societies and Social Simulation.

Doctoral Student Supervision:

- Simone Wies (daily supervisor/co-promotor, jointly with Joost Pennings (promotor): start September 2009).
- Robert Merrin (daily supervisor/co-promotor, jointly with Joost Pennings (promotor): start September 2007).

Doctoral Committee Memberships:

- Nikos Kalogeras: Essays on Individual Decision Making: With Special References to Agribusiness & Food Markets (2011).

Interviews and Media Coverage:

- *Handelsblatt.com* and *WirtschaftsWoche.de*, April 22nd 2012: "Warum sich Anleger oft überschätzen". (in German)
- *Handelsblatt*, April 19th 2012: "Anlegern fehlt das Gefühl fürs Risiko". (in German)
- *Radio 1: DeGids.fm*, January 23rd 2012: "Particuliere beleggers staren zich blind op hoge rendementen". (in Dutch)
- *Dagblad De Pers*, January 17th 2012: "Beleggers zijn onverbeterlijk". (in Dutch)
- *Dagblad De Limburger*, January 10th 2012: "Particuliere belegger kijkt teveel naar rendement". (in Dutch)
- *Carp.nl*, January 9th 2012: "Particuliere belegger vaart blind op behaalde rendementen". (in Dutch)
- *Kassa Magazine*, April/May 2011: "Ga toch (niet) beleggen!". (in Dutch)
- *MarketMinds*, February 11th 2011: "Actieve particuliere beleggers raken niet zo snel in paniek". (in Dutch)
- *Het Financieele Dagblad*, December 18th 2010: "Belegger wil graag voorop lopen met nieuwe producten". (in Dutch)
- *Nu.nl* and *NuZakelijk.nl*, December 9th 2010: "Beleggen is een vorm van vermaak". (in Dutch)
- *Het Financieele Dagblad*, February 21st 2008: "Hobbybelegger". (in Dutch)
- *Intermediair*, November 30th 2007: "Het risico van sociaal gedrag". (in Dutch)
- *Nederlands Dagblad*, November 29th 2007: "Pas op voor de beleggingsclub". (in Dutch)
- *Tubantia*, November 27th 2007: "Waar kijkt de belegger naar bij zijn beslissing?" (in Dutch)

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Awards, Grants, and Special Achievements:

- 2011: Nominated for *Media Exposure Award*, School of Business and Economics (Maastricht University)
- 2011: Nominated for *Excellent Graduate Educator Award*, School of Business and Economics (Maastricht University)
- 2011: Selected to participate in *Academic Leadership Program "Steep Face"* (Maastricht University)
- 2010: Nominated for *Excellent Graduate Educator Award*, School of Business and Economics (Maastricht University)
- 2010: Obtained *University Teaching Qualification "Basis Kwalificatie Onderwijs"* (Maastricht University)
- 2009: Winner of *Excellence in Teaching Award*, Department of Finance (Maastricht University)
- 2008: Recipient of *Small Scale Research Grant*, Meteor Research School (Maastricht University)

References:

Upon request.

Updated: May 15, 2012