

# **EXPECTATIONS GUIDANCE IN PUBLIC COMPANIES**

AN EXAMINATION OF MANAGEMENT FORECAST DISCLOSURE  
IN GERMANY AND SWITZERLAND

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# Contents

|  |             |
|--|-------------|
| <b>Acknowledgements</b> .....  | <b>V</b>    |
| <b>Overview</b> .....  | <b>IX</b>   |
| <b>List of figures</b> .....   | <b>XV</b>   |
| <b>List of tables</b> .....  | <b>XVII</b> |
| <b>List of abbreviations</b> .....                                       | <b>XIX</b>  |
| <b>1 Preliminary remarks</b> .....                                       | <b>1</b>    |
| 1.1 Introduction to the subject.....                                     | 1           |
| 1.2 Objectives of the work .....   | 2           |
| 1.3 Structure of the work.....   | 4           |
| <b>2 Corporate financial disclosure</b> .....                            | <b>7</b>    |
| 2.1 Taxonomy of corporate disclosure.....                                | 8           |
| 2.1.1 Mandatory versus voluntary disclosure .....                        | 8           |
| 2.1.2 Disclosure and expectations cycle .....                            | 10          |
| 2.1.3 Measures of disclosure levels .....                                | 12          |
| 2.2 Why companies provide disclosure.....                                | 14          |
| 2.2.1 The demand-side of disclosure .....                                | 14          |
| 2.2.1.1 Market efficiency.....   | 14          |
| 2.2.1.2 Asymmetric information and agency theory .....                   | 16          |
| 2.2.2 The supply-side of disclosure .....                                | 18          |
| 2.2.2.1 Costs of disclosure.....   | 19          |
| 2.2.2.2 Benefits of disclosure .....                                     | 21          |
| 2.2.2.3 Timing of disclosure .....                                       | 26          |
| 2.2.2.4 Survey outcome on voluntary disclosure provision.....            | 27          |
| 2.3 Disclosure regulation .....  | 31          |
| 2.3.1 Disclosure originating from different regulation environments..... | 31          |
| 2.3.2 Disclosure regulation in Germany and Switzerland.....              | 33          |
| 2.3.2.1 Germany's security supervision .....                             | 33          |
| 2.3.2.2 Switzerland's security supervision .....                         | 35          |
| 2.3.2.3 Differences and similarities regarding transparency.....         | 37          |
| 2.4 Summary .....  | 40          |

|          |  |           |
|----------|--|-----------|
| <b>3</b> | <b>The market's obsession with earnings.....</b>   | <b>43</b> |
| 3.1      | Performance measures and reporting benchmarks.....   | 44        |
| 3.1.1    | Short-termism and performance measures.....  | 44        |
| 3.1.1.1  | Earnings versus cash flow.....   | 44        |
| 3.1.1.2  | Survey outcome regarding the most important performance measures ..                                | 46        |
| 3.1.2    | Earnings benchmarks.....   | 48        |
| 3.1.2.1  | Most important benchmarks considered.....  | 48        |
| 3.1.2.2  | Analysts' expectations as a benchmark in specific.....   | 53        |
| 3.1.2.3  | Survey outcome on reporting benchmarks.....  | 55        |
| 3.1.3    | Analysts' forecasts as a proxy for investors' expectations.....                                    | 59        |
| 3.1.3.1  | Statistical forecasting models versus analysts' forecasts.....                                     | 59        |
| 3.1.3.2  | Survey outcome on information intermediaries in general<br>and financial analysts in specific..... | 63        |
| 3.2      | Earnings guidance as an instrument for surprise management.....                                    | 67        |
| 3.2.1    | Available instruments and their application.....   | 67        |
| 3.2.1.1  | Earnings guidance versus earnings management.....  | 67        |
| 3.2.1.2  | Survey outcome regarding earnings guidance.....  | 71        |
| 3.2.2    | Different approaches to test for earnings guidance.....  | 75        |
| 3.3      | Management forecasts as a guidance instrument.....   | 78        |
| 3.3.1    | Management forecast issuance.....  | 78        |
| 3.3.1.1  | A fiscal year's timeline with respect to guiding expectations.....                                 | 78        |
| 3.3.1.2  | Survey outcome on management forecasts issuance.....   | 79        |
| 3.3.2    | Previous research on management forecasts.....   | 82        |
| 3.3.3    | Management forecasting in practice.....  | 86        |
| 3.3.3.1  | Puma (fiscal year 2003).....   | 86        |
| 3.3.3.2  | Kudelski (fiscal year 2004).....   | 87        |
| 3.3.3.3  | Infineon (fiscal year 2003/2004).....  | 87        |
| 3.3.3.4  | Conclusion.....  | 88        |
| 3.4      | Summary.....   | 89        |
| <b>4</b> | <b>Empirical examination on management forecast issuance.....</b>                                  | <b>91</b> |
| 4.1      | The database of management forecasts.....  | 92        |
| 4.1.1    | Data collection process.....   | 92        |
| 4.1.2    | Descriptive statistics on management forecasts.....  | 93        |
| 4.1.2.1  | Forecasting frequency.....   | 94        |
| 4.1.2.2  | Forecasting frequency by industry affiliation.....   | 96        |
| 4.1.2.3  | Trends in forecasting activity.....  | 98        |
| 4.1.3    | Variable description and descriptive statistics on firm characteristics.....                       | 100       |
| 4.2      | Determinants of the guidance decision.....   | 105       |
| 4.2.1    | Guidance frequency.....  | 105       |
| 4.2.1.1  | Firm size and intangible assets.....   | 107       |
| 4.2.1.2  | Capital and ownership structure.....   | 108       |

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|   |            |
|---|------------|
| 4.2.1.3 Performance growth and variability .....                                | 109        |
| 4.2.1.4 Analyst coverage and forecasts .....                                    | 111        |
| 4.2.1.5 Cross-listing and industry affiliation .....                            | 112        |
| 4.2.1.6 Germany versus Switzerland and the trend of forecasting behaviour... .. | 112        |
| 4.2.2 Guidance precision.....   | 113        |
| 4.3 Consequences of management earnings forecasts.....                          | 119        |
| 4.3.1 Effects on analysts' behaviour .....                                      | 119        |
| 4.3.1.1 Introducing notes .....   | 119        |
| 4.3.1.2 Analysts' characteristics conditional on guidance frequency .....       | 120        |
| 4.3.1.3 Analysts' direct reaction to forecast releases.....                     | 123        |
| 4.3.2 Effects on the stock market.....  | 126        |
| 4.3.2.1 Stock market reaction to different types of management forecasts .....  | 126        |
| 4.3.2.2 Impact on the market's reaction to earnings surprises.....              | 129        |
| 4.4 Summary .....   | 132        |
| <b>5 Concluding remarks .....</b>   | <b>135</b> |
| <b>Appendix .....</b>   | <b>139</b> |
| A Survey on companies' reporting behaviour.....                                 | 139        |
| A.1 Survey procedure .....  | 139        |
| A.2 Questionnaire (CFOs/IROs).....  | 141        |
| A.3 Questionnaire (online-version for analysts/investors).....                  | 149        |
| A.4 Survey outcome conditional on firm characteristics .....                    | 159        |
| B Reuters data.....   | 176        |
| C Companies and industries of the sample underlying chapter 4 .....             | 177        |
| <b>References .....</b>   | <b>179</b> |
| <b>Curriculum Vitae.....</b>  | <b>195</b> |

# List of figures

|             |  |    |
|-------------|--|----|
| Figure 2-1  | Taxonomy of corporate disclosure .....   | 9  |
| Figure 2-2  | Disclosure and expectations cycle.....   | 12 |
| Figure 2-3  | Benefits of increasing corporate disclosure.....   | 22 |
| Figure 2-4  | Survey question: “Benefits – Voluntary communicating financial information...” .....   | 28 |
| Figure 2-5  | Survey question: “Limiting voluntary communication of financial information helps avoid...”.....   | 29 |
| Figure 2-6  | Survey question: “Do the following statements describe a company’s motives related to the timing of voluntary disclosure?” .....           | 30 |
| Figure 3-1  | Histogram of reported EPS.....   | 49 |
| Figure 3-2  | Histogram of percentage changes in EPS.....  | 50 |
| Figure 3-3  | Histogram of earnings surprises.....   | 52 |
| Figure 3-4  | Survey question: “How important are the following earnings benchmarks when companies report annual results?”.....                          | 56 |
| Figure 3-5  | Survey question: “Meeting an earnings benchmark helps...” .....  | 57 |
| Figure 3-6  | Survey question: “Missing an earnings benchmark hurts because...”.....   | 59 |
| Figure 3-7  | Survey question: “How important are information intermediaries in terms of shaping market expectations about a company?”.....              | 64 |
| Figure 3-8  | Survey question: “Do you agree/disagree with the following statements about analysts and the financial community?”.....                    | 66 |
| Figure 3-9  | Survey question: “Which of the following choices might the company make, if it looks like it might miss the desired earnings target?”..... | 72 |
| Figure 3-10 | Survey question: “How important is earnings guidance to companies?” .....  | 73 |
| Figure 3-11 | Survey question: “How important are the following actions to the company in order to provide earnings guidance for the current year?”..... | 74 |
| Figure 3-12 | Timeline of forecasts during a fiscal year.....  | 79 |
| Figure 3-13 | Survey question: “For which measures do companies provide guidance?”.....  | 80 |
| Figure 3-14 | Survey question: “How do you issue management forecasts on EPS?”<br>(Companies’ view only).....  | 81 |
| Figure 4-1  | Time trend in forecast precision.....  | 99 |

# *List of tables*

|            |   |     |
|------------|---|-----|
| Table 2-1  | Disclosure rules in Germany and Switzerland.....  | 37  |
| Table 3-1  | Survey question: “Which are the three most important performance measures reported to outsiders?” .....                                 | 47  |
| Table 3-2  | Probability of meeting or beating analysts’ expectations and positive changes in EPS (Trend).....                                       | 55  |
| Table 3-3  | Percentage of analysts/investors that observe respective way of management forecast issuance .....                                      | 81  |
| Table 3-4  | Excerpt from previous research on management forecast disclosure.....   | 84  |
| Table 4-1  | Number of forecasts issued.....   | 95  |
| Table 4-2  | Industry distribution and average forecasts within industries .....   | 96  |
| Table 4-3  | Forecast precision .....  | 97  |
| Table 4-4  | Variable descriptions (proxies for firm characteristics).....   | 101 |
| Table 4-5  | Descriptive statistics on firm characteristics of the sample.....   | 102 |
| Table 4-6  | Mean and median firm characteristics for the German and Swiss subsample.....  | 103 |
| Table 4-7  | Industries and cross listing within the sample.....   | 104 |
| Table 4-8  | Correlation matrix.....   | 104 |
| Table 4-9  | Determinants of the guidance frequency decision .....   | 106 |
| Table 4-10 | Determinants of management forecast precision .....   | 115 |
| Table 4-11 | Average analyst characteristics for low/high guiding firms.....   | 120 |
| Table 4-12 | Effects of management forecast behaviour on the annual earnings surprise .....  | 122 |
| Table 4-13 | Analysts’ reaction to management earnings forecasts .....   | 124 |
| Table 4-14 | Absolute stock price reaction (ABSCAR) to management earnings forecasts conditional on forecast precision .....                         | 128 |
| Table 4-15 | ERC-regression results .....  | 131 |
| Table A 1  | Firm characteristics used for the conditional analysis of the survey outcome .....  | 159 |
| Table A 2  | Descriptive statistics survey sample .....  | 160 |
| Table A 3  | Conditional results: “Benefits – Voluntarily communicating financial information...” .....  | 161 |
| Table A 4  | Conditional results: “Limiting voluntary communication of financial information helps avoid...” .....                                   | 162 |
| Table A 5  | Conditional results: “Do the following statements describe your company’s motives related to the timing of voluntary disclosure?” ..... | 163 |

---

|            |  |     |
|------------|--|-----|
| Table A 6  | Conditional results: "Rank the three most important performance measures reported to outsiders" .....  | 164 |
| Table A 7  | Conditional results: "How important are the following earnings benchmarks to your company when you report an audited earnings number?" .....                       | 165 |
| Table A 8  | Conditional results: "Meeting an earnings benchmark helps..." .....  | 166 |
| Table A 9  | Conditional results: "Missing an earnings benchmark hurts because..." .....  | 167 |
| Table A 10 | Conditional results: "How important are information intermediaries in terms of shaping market expectations about your company and setting your stock price?" ..... | 168 |
| Table A 11 | Conditional results: "Do you agree/disagree with the following statements?" .....  | 169 |
| Table A 12 | Conditional results: "Within what is permitted by accounting rules, which of the following choices might your company make?" .....                                 | 171 |
| Table A 13 | Conditional results: "How important is earnings guidance to your company?" .....   | 172 |
| Table A 14 | Conditional results: "How important are the following actions to your company in order to provide earnings guidance for the current year?" .....                   | 173 |
| Table A 15 | Conditional results: "For which measures do you provide guidance to analysts/investors?" .....   | 174 |
| Table A 16 | Conditional results: "In which of the following ways does your company issue management forecasts on EPS?" .....   | 175 |
| Table B 1  | Reuters sources for news regarding sample firms' forecasting behaviour .....   | 176 |
| Table C 1  | Sample companies and industry affiliation .....  | 177 |