

Table of Content

Table of Content.....	IX
List of Tables.....	XI
List of Abbreviations.....	XIII
List of Symbols.....	XV
1 Introduction.....	1
2 Analysts' general forecast effort as determinant of earnings forecast accuracy.....	7
2.1 Introduction.....	7
2.2 Related studies and hypotheses development.....	10
2.2.1 Analysts' forecast effort.....	10
2.2.2 Analysts' earnings forecast accuracy.....	11
2.2.3 Hypothesis development: Impact of forecast effort on accuracy.....	13
2.2.4 Hypothesis development: Impact of forecast effort on career perspectives.....	14
2.2.5 Hypotheses development: Factors that influence forecast effort.....	14
2.3 Research design and data sample.....	15
2.3.1 Measurement of analysts' general forecast effort.....	15
2.3.2 Examination of forecast accuracy.....	16
2.3.3 Examination of the impact of forecast effort on analysts' career perspectives.....	21
2.3.4 Examination of factors that influence analysts' forecast effort.....	23
2.3.5 Data sample.....	23
2.4 Results.....	26
2.4.1 Descriptive results of the impact of forecast effort on accuracy.....	26
2.4.2 Regression results of the impact of forecast effort on accuracy.....	33
2.4.3 Results of the impact of forecast effort on career perspectives.....	36
2.4.4 Results of factors that influence forecast effort.....	39
2.5 Further validation of the general forecast effort measure.....	41
2.6 Conclusion.....	43

3 Analysts' issuance of supplementary forecasts as determinant of earnings forecast accuracy	45
3.1 Introduction.....	45
3.2 Literature review and hypotheses development.....	47
3.2.1 Accuracy of analysts' earnings forecasts.....	47
3.2.2 Complexity of analysts' forecasting task.....	48
3.2.3 Analysts' issuance of supplementary forecasts.....	50
3.2.4 Hypotheses development: Impact of supplementary forecast issuance on accuracy of the respective earnings forecast.....	53
3.2.5 Hypothesis development: Impact of supplementary forecast issuance on accuracy of earnings forecast for other firms.....	55
3.2.6 Hypothesis development: Measurement of the impact of supplementary forecast issuance on earnings forecast accuracy in one variable.....	56
3.3 Data sample.....	56
3.4 Research design.....	60
3.4.1 Measurement of forecast accuracy.....	60
3.4.2 The impact of supplementary forecasts on earnings forecast accuracy.....	60
3.4.3 The impact of the number of supplementary forecast kinds on earnings forecast accuracy.....	65
3.4.4 The impact of the number of supplementary forecast kinds on other firms.....	66
3.5 Results.....	66
3.5.1 Descriptive statistics and the relationship between supplementary forecasts.....	66
3.5.2 Results of the impact of supplementary forecasts on earnings forecast accuracy.....	72
3.5.3 Results of the impact of the number of supplementary forecast kinds on earnings forecast accuracy.....	77
3.5.4 Results of the impact of the number of supplementary forecast kinds on other firms.....	82
3.6 Conclusion.....	86
 4 Concluding remarks	 89
 References	 95

New Determinants of Analysts' Earnings Forecast
Accuracy

Klettke, T.

2014, XXI, 101 p. 1 illus., Softcover

ISBN: 978-3-658-05633-9