

THERESA SPICKERS

CONTACT INFORMATION
Aalto University
Department of Finance
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RESEARCH INTERESTS Behavioral Finance, Investor Behavior, Climate Finance, FinTech

EDUCATION

Aalto University, Helsinki, Finland (since August 2018)
Postdoctoral researcher

Ludwigs-Maximilians-Universität München (LMU Munich), Germany (2017-2018)
Postdoctoral researcher

Aalto University, Helsinki, Finland (Sep.-Oct. 2017)
Visiting scholar at the Department of Finance (with Markku Kaustia)

LMU Munich, Germany (2013-2017)
Research Assistant and Doctoral student
Advisor: Markus Glaser
Thesis title: *Empirical and Experimental Studies in Investor Behavior and Behavioral Finance* (summa cum laude).

LMU Munich, Germany (2014-2016)
Master in Business Research

University of Münster, Germany (2011-2013)
Master of Science in Business Administration
Major: Finance, Minor: Economics

University Witten/Herdecke, Germany (2008-2011)
Bachelor of Arts in Business Administration

WORKING PAPERS

Investor Perception in Delegated Portfolio Management: How Manager Texts Influence Investor Behavior (with Gesa-Kristina Petersen)
Presented at: AFA Poster Session, Chicago 2017; UTCS Lab Meeting, University of Toronto 2017; Finance and Insurance Seminar, University of Münster 2016.

Stress test: Do investors' stress levels affect trading and prices? (with Gesa-Kristina Petersen)
Presented at: Annual Meeting, European Finance Association (EFA), Oslo 2016; Annual Meeting of Empirical Asset Pricing, Kiel 2016; Experimental Finance, Nijmegen 2015; Boulder Summer Conference 2015 (Poster); University of Münster 2015.

It's Not Fear! Emotions May Not Matter As Much As We Think in Financial Markets and Financial Crises (with Gesa-Kristina Petersen, Markus Glaser, and Felix Brodbeck)

Presented at: Experimental Finance, Mannheim 2016; Jahrestagung des Verbands der Hochschullehrer für Betriebswirtschaft (VHB), Munich 2016; European Meeting of Economic Science Association (ESA), Heidelberg 2015; Munich Finance Day 2015; Annual Meeting of the German Finance Association (DGF), Leipzig 2015.

What Motivates Gambling? Experimental Evidence from the Cross-Section and Time Series on Decisions under Risk (with Désirée-Jessica Pély)

Presented at: Experimental Finance, Heidelberg 2018.

WORK IN PROGRESS **Climate risk and asset pricing** (with Markku Kaustia)

Presented at: University of Mannheim, 2018.

GRANTS

American Finance Association Travel Grant (1.500 \$) to attend AFA 2016 in San Francisco
Alumni Association LMU Munich Travel Grant (500 €) to attend EFA 2017 in Oslo
Job Market Scholarship by LMU Munich (5000 €)

TEACHING

Aalto University

Derivatives and Fixed Income (Lecture + Tutorial on Derivatives part) scheduled for spring 2019

- *Undergraduate class*
- *Introductory class in derivatives.*

Introduction to Business - Finance (Lecture) scheduled for spring 2019

- *University-wide undergraduate class*
- *Introductory class in finance.*

Supervision of Bachelor theses (total: 12)

LMU Munich

Project Course Finance (Lecture + Tutorial) every semester from 2013-present

- *Graduate class in preparation for the Certified Derivatives Trader at EUREX, Rating: 1/5**
- *Applied class in derivatives. Including derivatives pricing, derivative strategies, product specifications and market microstructure.*

Advanced Risk Management (Lecture) in Winter 2017

- *Graduate class, Rating: 3/5**
- *Advanced class on managing market risk. Introduction of Value-at-Risk and derivation of volatility forecasts with GARCH models.*

Behavioral Finance (Tutorial) in Summer 2015 and Winter 2016

- *Graduate class, Rating: 2/5**
- *Tutorial on different concepts of Behavioral Finance, e.g. behavioral biases, Prospect Theory, Nudging, market anomalies.*

Start with Business Planning (Tutorial) in Winter 2013

- *Undergraduate class, Rating: 1.6/5***
- *Tutorial on writing a business plan.*

Supervision of 40+ theses (Bachelor, Master)
Supervision of 40+ seminar papers (Bachelor)

Frankfurt School of Finance and Management, Campus Munich

Corporate Finance (Lecture + Tutorial) in Summer 2018

- *Undergraduate class, Not yet rated*
- *Basic Corporate Finance class including discounted cash flow methods, optimal capital structure and financing tools of companies.*

**Median answer to question: "How would you overall grade the class?"; **Average of several items; 1 represents best grade*