

EAA 2015: PhD Forum
Equity Valuation Using Accounting Numbers

Rookie mobility in Europe

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Own experience

- PhD (Germany) → First academic position (Netherlands) → First senior position (Germany) → Now in UK
- Moving is easier than you think:
 - teaching, research, focus
 - schools compete on the same market
 - requirements become more comparable
 - schools are quite homogenous at the top level
 - but: there are still some “closed” markets in the EU (affects independence of your work)

Pros and Cons

- Benefits to you:
 - more options, learning, fun working with international colleagues
 - way to learn new settings, data, research communities etc.
- Benefits to your employer:
 - demands by EQUIS
 - international student body in global programs expects international faculty
 - mismatch between # PhDs and # faculty positions in many countries
- Downsides:
 - assessment of research quality differs
 - mostly not related to your work responsibilities (pension systems are not comparable)