

# *Verzeichnis der Publikationen / List of Publications*

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**UNIV.-PROF. DR. REINER BRAUN**

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## **1. Key Publications**

- Braun, R., Jenkinson, T., Stoff, I. (2017). How persistent is private equity performance? Evidence from deal-level data. *Journal of Financial Economics*, 123 (2), 273-291.
- Achleitner, A.-K., Braun, R., Hinterramskogler, B., Tappeiner, F. (2012). Structure and determinants of financial covenants in leveraged buyouts. *Review of Finance*, 16 (3), 647-684.27 (6), 622-636.
- Tumasjan, A., Braun, R. (2012). In the eye of the beholder: How regulatory focus and self-efficacy interact in influencing opportunity recognition. *Journal of Business Venturing*, 27 (6), 622-636.

## **2. Refereed Journal Articles**

- Braun, R., Puche, B. (2018). Deal Pricing and Returns in Private Equity. *Journal of Alternative Investments*, forthcoming.
- Achleitner, A.-K., Braun, R., Lutz, E., Tappeiner, F. (2018). Private Equity Group Reputation and Financing Structures in German Leveraged Buy-outs. *Journal of Business Economics*, 88 (3-4), 363-392.
- Söffge, F., Braun, R. (2017). Corporate raiders at the gates of Germany? Value drivers in buyout transactions. *The Journal of Private Equity*, 20 (2), 28-45.
- Braun, R., Jenkinson, T., Stoff, I. (2017). How persistent is private equity performance? Evidence from deal-level data. *Journal of Financial Economics*, 123 (2), 273-291.
- Achleitner, A.-K., Braun, R., Metzger, G., Schmidt, M. (2016). The impact of the financial crisis on financing technology ventures. *International Journal of Entrepreneurship and Small Business*, 29 (1), 4-24.
- Braun, R., Stoff, I. (2016). The cost of private equity investing and the impact of dry powder. *The Journal of Private Equity*, 19 (2), 22-33.
- Puche, B., Braun, R., Achleitner, A.-K. (2015). International evidence on value creation in private equity transactions. *Journal of Applied Corporate Finance*, 27 (4), 105-122.
- Stoff, I., Braun, R. (2014). The evolution of private equity fund terms beyond 2 and 20. *Journal of Applied Corporate Finance*, 26 (1), 65-75.
- Achleitner, A.-K., Braun, R., Lutz, E., Reiner, U. (2014). Industry relatedness in trade sales and venture capital investment returns. *Small Business Economics*, 43 (3), 621- 637.
- Braun, R., Eidenmüller, H., Engert, A., Hornuf, L. (2012). Does charter competition foster entrepreneurship? A difference-in-difference approach to European company law reforms. *Journal of Common Market Studies*, 51 (3), 399-415.
- Engel, N., Braun, R., Achleitner, A.-K. (2012). Leverage and the performance of buy-outs: (How) Does the use of debt impact equity returns? *Journal of Business Economics*, 82 (5), 451-490.

- Achleitner, A.-K., Braun, R., Hinterramskogler, B., Tappeiner, F. (2012). Structure and determinants of financial covenants in leveraged buyouts. *Review of Finance*, 16 (3), 647-684.27 (6), 622-636.
- Tumasjan, A., Braun, R. (2012). In the eye of the beholder: How regulatory focus and self-efficacy interact in influencing opportunity recognition. *Journal of Business Venturing*, 27 (6), 622-636.
- Braun, R., Engel, N., Hieber, P., Zagst, R. (2011). The risk appetite of private equity sponsors. *Journal of Empirical Finance*, 18 (5), 815-832.
- Achleitner, A.-K., Braun, R., Engel, N. (2011). Value creation and pricing in buyouts: Empirical evidence from Europe and North America. *Review of Financial Economics*, 20 (4), 146-161.
- Achleitner, A.-K., Braun, R., Kohn, K. (2011). The structure of start-up financing in Germany: Empirical evidence on the impact of firm and owner characteristics. *Journal of Business Economics*, 81(3), 263-294.
- Achleitner, A.-K., Bock, C., Braun, R., Schraml, S., Welter, J. (2010). Goal structures in family firms: Empirical evidence on the relationship between firm and family goals. *ZfKE – Zeitschrift für KMU und Entrepreneurship*, 58 (3), 1-28.
- Achleitner, A.-K., Braun, R., Engel, N., Figge, C., Tappeiner, F. (2010). Value creation drivers in private equity buyouts: Empirical evidence from Europe. *The Journal of Private Equity*, 13 (2), 17-27.
- Achleitner, A.-K., Braun, R., Bender, M., Geidner, A. (2009). Community development venture capital: Concept and status quo in Germany. *International Journal of Entrepreneurship and Innovation Management (IJEIM)*, 9 (4), 437-452.

### 3. Articles in other Academic Journals

- Braun, R., Eidenmüller, H., Hornuf, L., Engert, A. (2013). Unternehmensgründungen unter dem Einfluss des Wettbewerbs der Gesellschaftsrechte. *Zeitschrift für das gesamte Handelsrecht und Wirtschaftsrecht*, 177 (1), 131-148.
- Koch, L.T., Braun, R. (2007). Die Gründungsförderung von Ein-Personen-Unternehmen durch Hochschulen: Das Beispiel Deutschlands. *Wirtschaftspolitische Blätter*, 10 (3), 101-115.

### 4. Articles in Collections

- Achleitner, A.-K., Braun, R. (2016). Entrepreneurial Finance – Ein Überblick. In Faltin, G. (Ed.), *Handbuch Entrepreneurship*. Gabler Verlag.
- Achleitner, A.-K., Braun, R. (2008). Entrepreneurship – ein Transmissionsriemen zwischen Forschung, Wissenschaft und Wirtschaft. In Eversheim, W., Weck, M., Pfeifer, T., Klocke, F., Brecher, C., Schmitt, R. (Eds.), *Festschrift für Univ.-Prof. Dr.-Ing. Günther Schuh*. (pp. 229-242). Aachen, GER.

### 5. Current Working Papers

- Braun, R., Jenkinson, T., Schemmerl, C. (2017). Adverse selection and the performance of private equity co-investments. Working Paper, [https://papers.ssrn.com/sol3/papers.cfm?abstract\\_id=2871458](https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2871458).
- Bauer, O., Braun, R., Utmishi, S. (2017). Heuristic decision making and decision biases in the private equity industry. Working Paper.
- Bauer, O., Braun, R., Utmishi, S. (2017). Risk-taking and effort-giving in private equity industry – a behavioral explanation on the influence of the hurdle rate. Working Paper.

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- Braun, R., Gerl, A., Craig, N. (2016). Persistence in private equity firms' value creation strategies and competitive advantage. Working Paper.
  - Braun, R., Gerl, A., Craig, N. (2016). The leverage, pricing and return puzzle in lever-aged buyouts: The impact of competition. Working Paper.
  - Braun, R., Söffge, F. (2015). Buyout Transaction in the German-speaking Region: Determinants of Abnormal Performance and Unlevered Returns. Working Paper.
  - Braun, R., Schmidt, M. (2014). The limited partnership model in private equity: Deal returns over a fund's life. CEFS Working Paper 2014/03, <http://ssrn.com/ab-stract=2411044>.

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