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Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	In Insolvency Timing as an Agency Problem -- Financial Distress and Insolvency Timing.- Managerial Insolvency Timing Decision -- Experimental Testing of Interest Alignment Instruments.
Sommario/riassunto	<p>Frederik Drescher addresses the timing of non-mandatory insolvency filings based on threatening illiquidity (§ 18 InsO) with the aim of a company's restructuring as an agency problem between owners and management. Using a decision model, the author develops the hypothesis of a tendency towards delayed insolvency filings and confirms it experimentally. Moreover, he analyzes different incentive instruments potentially leading to earlier insolvency filings.</p> <p>Contents</p> <ul style="list-style-type: none"> <li>· Insolvency Timing as an Agency Problem · Financial Distress and Insolvency Timing · Managerial Insolvency Timing Decision</li> <li>· Experimental Testing of Interest Alignment Instruments</li> </ul> <p>Target Groups · Researchers and students in the field of business economics with a focus on corporate restructuring and decision theory · Practitioners in corporate restructuring and insolvency professionals, managers and company owners</p> <p>The Author</p> <p>Frederik Drescher holds a degree in Business Administration from WHU Otto Beisheim School of Management and wrote his doctoral thesis at Technische Universität München under the supervision of Prof. Dr. Gunther Friedl. He is a consultant with a special focus on corporate</p>

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