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EDUCATION

The Ohio State University, Columbus, OH Ph.D. 1992
Major: Finance Minor: Economics
Dissertation Title: Antitakeover Amendments, Firm Performance and Compensation Policies.
Dissertation Chair: Dr. René Stulz

The Ohio State University, Columbus, OH M.A. 1991
Major: Finance

Baldwin-Wallace College, Berea, OH B.A. 1985
Major: Business Administration with a concentration in Finance
Summa Cum Laude

EXPERIENCE

Professor (Associate: 1999-2017, Professor 2017)
Farmer School of Business
Miami University
Courses taught: Financial Policies of Corporations (*Case Studies in Finance*) (FIN475),
Intermediate Corporate Finance (FIN302), Commercial Bank Management
(FIN408/508), Analysis of Business Finance and Investments (FIN655)

Visiting Assistant Professor (1997-1999)
Fisher College of Business
The Ohio State University
Course taught: Intermediate Corporate Finance

Assistant Professor (1991-1997)
University of Cincinnati
Courses taught: Financial Markets and Institutions (Undergraduate, MBA
and Ph.D. levels), Personal Finance, Bank Management

Research Assistant (1990-1991)
Drs. Paul Schultz and Ralph A. Walkling
The Ohio State University

Teaching Assistant (1985-1991)
The Ohio State University
Courses taught: Personal Finance, Business Finance, and Intermediate Corporate Finance

REFEREED PUBLICATIONS

- “The termination of employee stock ownership plans,” with Badgett, M.E., and Harman, Y.S., *The Southern Business & Economics Journal*, Forthcoming.
- “Evidence on the outcome of Say-on-Pay votes: How managers, directors, and shareholders respond,” with Campbell, T. C. and Harman, Y. S. *Journal of Corporate Finance*, February 2015, Pages 132-149.
- “The incentives of grey directors: Evidence from unexpected executive deaths and board chair turnover” with Borokhovich, K.A., Boulton, T. J., and Harman Y.S., *Journal of Corporate Finance*, October 2014, Pages 102-115.
- “When insiders are preferred to outsiders: The impact of performance and ownership on board quality,” with Borokhovich, K.A. and Harman, Y.S., Lead article in *Corporate Finance Review* 16 (July/August 2011), 5-17.
- “Antitakeover Amendments and the competing incentives of managers, directors and outside stockholders,” with Borokhovich, K.A. and Harman, Y.S., *Southern Business & Economics Journal* (2010).
- “Variation in the monitoring incentives of outside stockholders,” with Kenneth A. Borokhovich, Harman, Y .S. and Parrino, R., *Journal of Law and Economics*, Vol, 9, October 2006, 651-680.
- “The importance of board quality in the event of a CEO death,” with Kenneth A. Borokhovich, Donahue, M.S. and Harman, Y.S., *The Financial Review*, August 2006, 307-337.
- “Dividends, corporate monitors and agency costs,” with Kenneth A. Borokhovich, Harman, YS. and Kehr, J.B., *The Financial Review*, February 2005, 37-66.
- “Board composition and corporate investment in interest rate derivatives,” with Kenneth A. Borokhovich, Crutchley, C and Simkins, B.J., *Journal of Financial Research*, Vol. 27, 2004, 199-216.
- “Agency costs and the dividend decision,” with Yvette S. Harman and Kehr, J.B., *Corporate Ownership and Control*, March, 2004, 44-60.
- “Executive compensation, entrenchment, and the stock price reaction to CEO deaths,” with Kenneth A. Borokhovich and Skill, M.S., *Corporate Finance Review*, January 2004, 5-22.
- “The institutional and geographic eistribution of authorship in finance research,” with Kenneth A. Borokhovich, Bricker, R.J., and Simkins, B.J., *Financial Practice and Education*, Spring / Summer 1998 41-50.
- “Finance research productivity measures by area,” with Kenneth A. Borokhovich, Bricker, R.J., and Simkins, B.J., *Journal of Financial Education*, Vol. 24 (Spring), 1998, 8-20.

“CEO contracting and antitakeover amendments,” with Kenneth A. Borokhovich and Parrino, R., *Journal of Finance*, September 1997, 1495-1517.

“Finance research productivity and influence,” with Kenneth A. Borokhovich, Bricker, R.J., and Simkins, B.J., *Journal of Finance*, December 1995, 1691-1717.

WORKING PAPERS / WORK IN PROGRESS

1) “Why Should Non-Binding Votes Matter? Shareholder Votes on Say-on-Pay and Director Reputation.” With T. Colin Campbell, Yvette S. Harman, and Mary Elizabeth Thompson Badgett.

2) “Who Monitors the Monitor? Evidence on the External and Internal Penalties for Failures in Oversight of Executive Compensation,” with Colin Campbell, Yvette S. Harman, and Mary Elizabeth Thompson Badgett

- invited for presentation (Ohio University, 2016 and University of Cincinnati, 2016)
- appeared on the SSRN’s Top Ten download list for ten weeks.
- Abstract and working paper link posted on the *Harvard Law School Forum on Corporate Governance and Financial Regulation*, 8/2015.

3) “How does Executive Compensation Affect Employee Pension Plan Selection?” with Yvette S. Harman, and Mary Elizabeth Thompson Badgett

4) “Building a Better Mousetrap: The Use of Mandatory Shareholder Votes to Improve Empirical Optimal Compensation Models,” with Mary Elizabeth Thompson Badgett, Kelly Brunarski, and T. Colin Campbell.

CONFERENCE and INVITED PRESENTATIONS

Conference Presentations (Refereed) (Note: * = I presented.)

1) Financial Management Association, *Why Should Non-Binding Votes Matter? Shareholder Votes on Say-on-Pay and Director Reputation*, T.C. Campbell, Y.S. Harman and M.E. Thompson (October, 2016).

2) Southern Finance Association, *The Unintended Benefits of Say-on-Pay*, with T.C. Campbell, Y.S. Harman and M.E. Thompson (Nov, 2014).

3) Financial Management Association, *Evidence on the outcome of Say-On-Pay votes: How managers, directors, and shareholders respond* with T. C. Campbell and Y. S. Harman (Oct, 2014.)

4) Southern Finance Association, *Are they always Grey? Evidence on the Role of Affiliated Directors in Corporate Governance* with K. Borokhovich, T. Boulton and Y.S. Harman (Nov, 2013)

5) Financial Management Association* *Are they always Grey? Evidence on the Role of Affiliated Directors in Corporate Governance*, with K. Borokhovich, T. Boulton and Y.S. Harman (Oct, 2013).

6) American Finance Professionals*, *Corporate Payout Policy* (Oct, 2008).

7) Southern Finance Association, *Corporate Control Mechanisms and their Combined Effect on Firm Value*, with K. Borokhovich and Y. Harman (Nov, 2007).

- 8) Financial Management Association*, *Corporate Control Mechanisms and their Combined Effect on Firm Value*, with K. Borokhovich and Y. Harman (Oct, 2007).
- 9) Financial Management Association*, *Heterogeneity in the Incentives to Adopt Antitakeover Charter Amendments**, with K. Borokhovich and Y. Harman, (Oct, 2006)
- 10) Financial Management Association, *Firm Value and Inside Ownership: Evidence from the Unexpected Deaths of Senior Executives*, with K. Borokhovich and Y. Harman (Oct., 2005)
- 11) Financial Management Association*, *Variation in the Monitoring Incentives of Outside Stockholders*, with K. Borokhovich, Y. Harman and R. Parrino, (Oct., 2005).
- 12) Eastern Finance Association*, *Variation in the Monitoring Incentives of Outside Bockholders*, with K. Borokhovich, Y. Harman and R. Parrino (Apr, 2005).
- 13) Eastern Finance Association, *Firm Value and Inside Ownership: Evidence for the Unexpected Deaths of Senior Executives*, with K. Borokhovich and Y.S. Harman (Apr, 2005)
- 14) Financial Management Association*, *Dividends, Firm Value and Agency Costs* with K. Borokhovich, Y. Harman and J. Kehr (Oct, 2004).
- 15) Financial Management Association*, *The Importance of Board Composition in the Event of a CEO Death*, with Y. Harman and M. Skill (Oct, 2003).
- 16) Eastern Finance Association, *Dividend Surprises, Agency Costs and Corporate Monitoring*, with Y. Harman and J. Kehr, (Apr, 2003).
- 17) Eastern Finance Association, *Agency Costs and the Decision to Pay Regular or Special Dividends*, with Y. Harman and J. Kehr (Apr, 2003).
- 18) Eastern Finance Association*, *The Importance of Board Composition in the Event of a CEO Death*, with Y. Harman and M. Skill, (Apr, 2003).
- 19) Eastern Finance Association, *Board Composition and Interest Rate Derivative Usage*, with K. Borokovich, C. Crutchley and B. Simkins (Apr, 2002).
- 20) Southern Finance Association*, *Dividend Surprises, Agency Costs and Corporate Monitoring*, with Y. Harman and J. Kehr (Nov, 2002).
- 21) Financial Management Association*, *Board Composition and Interest Rate Derivative Usage*, with K. Borokovich, C. Crutchley and B. Simkins (Oct, 1999).
- 22) Financial Management Association*, *Antitakeover Amendments and Corporate Investment Policies*, with K. Borokhovich (Sept, 1998).
- 23) Financial Management Association*, *CEO Compensation and Firm Value*, with M. Skill (Oct, 1998).
- 24) Financial Management Association*, *Firm Performance, Monitoring Mechanism and Stock Price Reactions: The Case of Fair Price Amendments*, with K. Borokhovich and R. Parrino (Oct, 1996).

25) Financial Management Association*, *Antitakeover Amendments and Excess Compensation* with K. Borokhovich and R. Parrino (Sept, 1996).

26) Financial Management Association*, *Antitakeover Amendments and Firm Performance*, with K. Borokhovich (Sept, 1995).

University presentations: *(I presented)*: Ohio University (2010), Youngstown State University (2006), Colorado State University (2005), University of North Carolina at Greensboro (2005), Bowling Green State University (2004), Xavier University (2003). *Co-authors presented*: Ohio University (2016), University of Cincinnati (2016)

Brown-Bag Seminars (Miami University):

1) “Inside Ownership and Firm Value,” (2007).

2) “Antitakeover Amendments and the Competing Incentives of Managers, Directors and Outside Stockholders,” (2009).

GRANTS & FELLOWSHIPS

Faculty Improvement Leave	2011(spring)
Ayres Fellowship to attend the <i>Stonier Graduate School of Banking</i>	2006
Miami University <i>Organization for the Advancement of Research (OARs)</i> Grant	2005
Richard T. Farmer School of Business Summer Research Grant	2005, 2007
Armco Research Grant	2005
Summer Research Grant for New Faculty, Miami University	2000-2004

SERVICE

Service to the Profession

Financial Management Association: Program Committee (2005, 2006)

Midwest Finance Association: Program Committee (compensation paper track) (2016)

Referee for: *Journal of Finance, Journal of Corporate Finance, Review of Financial Studies, Financial Management, Corporate Governance: An International Review, Journal of Applied Finance, European Financial Management, Financial Review, Journal of Business Research, The Journal of Economics and Business, International Review of Economics and Finance, Southern Business and Economics Journal, Mid-American Journal of Business & Managerial Finance.*

Reviewer: National Science Foundation proposal (2004)

Committee to select editors for the *Survey and Synthesis Series* (Fin Mgt Assoc), (2007)

Discussant, Fin. Mgt. Assoc. (1995, 2005, 2006) and Southern Fin. Assoc. (2005)

Discussant and Session Chair, Eastern Finance Association (2005)

External Tenure Review, Ohio University (2012)

External Tenure Review: University of New Hampshire (2012)

Service to the University

Core Integration Committee	2017-present
Faculty Advisor: Miami University Commercial Banking Club	2017-present
Department Chair Search Committee	2015-2016
Chair – Student Grievance Committee	2016
Departmental Assessment	2011-2019

<i>Authored the department assessment report, which was accepted by the university in 2012.</i>	
<i>Coordinate data collection, write annual report, discuss methods to close the loop.</i>	
Finance Faculty Search Committee (Chair in 2010)	1999, 2000, 01, 03, 06,10,11,12
Faculty Mentor to Dr. Ebru Reis	2006-2009
Faculty Mentor to Dr. T. Colin Campbell	2010-2015
Research Committee	2005
Brown-Bag Seminar Coordinator	2006-2012
Committee on Curriculum Revision	2006
Mock Trial Judge	2003
Awards committee	1999-2000
FSB Assessment Committee	2015-present
<i>Wrote the assessment plan of FIN 301 for divisional core assessment</i>	
FSB Diversity Committee (chair, 2015-16)	2013-present
<i>As Chair,</i>	
<i>Created a new application for approval of FSB diversity courses</i>	
<i>Coordinated & scheduled Safe-Zone training sessions in the FSB</i>	
Undergraduate Studies Committee (FSB)	2010-2011
FSB Committee for the Evaluation of Administrators	2009-2012
Research Committee – Richard T. Farmer School of Business	2006-2009
Chief Department Advisor	2000-2003
Technology Committee - Richard T. Farmer School of Business	1999-2003
Search Committee for University Commencement Speaker	2012
All-Faculty Committee for the Evaluation of University Administrators	2012-2015

Service to the Community

Mentor for foster care youth- Higher Education Mentoring Initiative (HEMI)	2014-present
<i>Provide one-on-one weekly mentoring in support of higher education opportunities for foster care youth in the years prior to and following emancipation. Participate in monthly meetings/training sessions.</i>	
President, Borzoi Club of America, Inc. (an AKC member club & 501 C-4 non-profit)	2011-2012
<i>Organized and chaired quarterly board meetings & annual membership meeting</i>	
Vice President, Borzoi Club of America, Inc.	2010-2011
Treasurer, Borzoi Club of America, Inc.	2008-2010
<i>Worked with the club attorney to prepare tax filings, prepared quarterly financial statements, attended quarterly board meetings, made insurance recommendations, presented financial reports to membership.</i>	
Beverly C. Taylor Investment Fund	Committee: 2009-2012; Advisory Board: 2016-present
<i>Manage a \$1 million+ charitable trust to fund Borzoi Rescue 501-C3 organizations across the US.</i>	