BEN SOPRANZETTI, Ph.D.

Department of Finance and Economics
Rutgers, The State University of New Jersey
Rutgers Business School
100 Rockafeller Rd.
Piscataway, NJ 08854-8054
848-445-4188
sopranze@business.rutgers.edu

SUMMARY OF QUALIFICATIONS

Professor Ben Sopranzetti holds the title of RBS Dean's Professor of Business. He is an internationally recognized expert in the areas of Business Valuation, Financial Strategy, and Investment Banking. His current research interests lie primarily in the areas of Behavioral Finance, Supply-Chain Finance, and Corporate Finance. He has published in the *Journal of Business*, *Journal of Finance*, and the *Journal of Financial and Quantitative Analysis*, and *Manufacturing & Service Operations Management*, among others. Professor Sopranzetti has deep ties to industry and has placed over 500 students on Wall Street. He is widely recognized as a master teacher and is the recipient of nineteen awards for excellence in teaching. He was honored by Business Week as one of twenty-one "Favorite Professors" for 2007-2008. Professor Sopranzetti was a founding managing director of the Rutgers Business, Engineering, Science and Technology Institute (BEST), a university-wide organization that does due diligence for and commercializes early stage technologies. Most recently, he has taken the responsibility of Vice Chairman of the Department of Finance and Economics and sits on the board of the Investment Banking Professional Institute.

EXPERIENCE

Professor of Finance and Vice Chair of the Department of Finance and Economics, Rutgers University, New Brunswick, NJ, 2016-present
Associate Professor of Finance, Rutgers University, New Brunswick, NJ, 2003-present
Assistant Professor of Finance, Rutgers University, New Brunswick, NJ, 1997-2003
Assistant Professor of Finance, Seattle University, Seattle, WA, 1995-1997
Head Teaching Assistant, University of Illinois, 1993

HONORS

- **Poets and Quants, 2021 Top 50 Business School professor in the world**
- Rutgers University – Chair: RBS Dean's Professor of Business
- Rutgers University – School of Business, Beta Gamma Sigma, Professor of the Year, 2019
- Rutgers University – School of Business, Beta Gamma Sigma, Professor of the Year, 2018
- Rutgers University – School of Business, Dean's Meritorious Teaching Excellence Award, 2016
- Rutgers University – School of Business, Beta Gamma Sigma, Professor of the Year, 2016

- Rutgers University – School of Business, Dean's Meritorious Teaching Excellence Award, 2013
- Rutgers University – School of Business, Thomas H. Mott, Jr. Award for Excellence in Teaching, 2012
- Rutgers University – School of Business, Best Professor New Brunswick, 2011
- **Business Week – Favorite Professor, 2007-2008**
- Rutgers University – Faculty of Management, Thomas H. Mott, Jr. Award for Excellence in Teaching, 2002
- Rutgers University – International Executive MBA Program, Most Valuable Professor, 2001
- Rutgers University – Faculty of Management, Paul Nadler Teaching Excellence Award, 2001
- Rutgers University – Faculty of Management, Paul Nadler Teaching Excellence Award, 1999
- Rutgers University – Faculty of Management, Thomas H. Mott, Jr. Award for Excellence in Teaching, 1999
- Rutgers University – Faculty of Management, Thomas H. Mott, Jr. Award for Excellence in Teaching, 1998
- Rutgers University – Faculty of Management, Beta Gamma Sigma Award for Excellence in Teaching, 1998
- Seattle University - Albers School of Business. Graduate Professor of the Year, 1996-97
- Seattle University - Albers School of Business. Undergraduate Professor of the Year, 1995-96
- University of Illinois at Urbana-Champaign. Award for Excellence in Teaching of Undergraduates by a Teaching Assistant, 1994
- University of Illinois, Leonard J. and Sharon Crowley Santow Award for Excellence in Undergraduate Teaching, 1994

EDUCATION

University of Illinois	Finance	1991-1995	Ph.D.	**GPA 5.0/5.0**
Drexel University	Engineering Mgmt.	1987-1990	M.S.	**GPA 4.0/4.0**
Rutgers University	Elect. Engineering	1981-1985	B.S.E.E.	

EDITORSHIP

- Associate Editor, Review of Pacific Basin Financial Markets and Policies
- Associate Editor, The Rutgers Business Review
- Associate Editor, "Encyclopedia of Financial Gerontology", Greenwood Press.

LEADERSHIP

- Vice Chairman of the Department of Finance and Economics, Rutgers Business School.
- Board Member, Investment Banking Professional Institute
- Director, The Eastern Finance Association

- Managing Director of the Business, Engineering, Science, and Technology Institute (BEST), Rutgers University. BEST's mission was to commercialize innovations produced by Rutgers University faculty and students, taking ideas from the lab to the marketplace. BEST integrates students and faculty into its operations and provide entrepreneurship-oriented education and training.

GRANTS

- National Collegiate Inventors and Innovators Alliance (NCIIA), "Enhancing Entrepreneurship Education and Training via the Rutgers Entrepreneurship Lab", (with Deborah Silver) $60,000.
- The Rutgers University Academic Excellence Fund, "Entrepreneurship Lab and BEST Institute," (with Deborah Silver) $10,000.
- Equipment Leasing Association, (with Michael Long) $10,000
- Faculty of Management Summer Research Grant $6,000
- Faculty of Management Summer Research Grant $4,000
- Rutgers University Research Grant $1,400

PUBLICATIONS – REFEREED JOURNALS

"Commodity Markets Intervention: Consequences of Speculation, and Informed Trading," with Phat Luong, *Journal of Commodity Markets*, forthcoming 2021.

"China's VAT Tax Reform: A Boon for the Economy or an Opportunity for Moral Hazard?," with Yue Ma, *Review of Pacific Basin Financial Markets and Policies,* V23, March 2020

"The Risk Management Implications of Using End of Day Consensus Pricing for Single Name CDS," with Tavy Ronen and Oleg Sokolinskiy, *Review of Quantitative Finance and Accounting*, 2019.

"Inventory Management and Endogenous Demand: Investigating the Role of Customer Referrals, Defections, and Bankruptcy," with Oleg Sokolinskiy, Dale Rogers, and Rudolph Leuschner, *Decision Science*, 2019.

"Dynamic Optimization of Financial Bounded Inventory Systems Subject to Credit Rollover Risk," with Ben Melamed and Oleg Sokolinskiy, *Annals of Operations Research*, Volume 271, Number 1, December 2018.

"Illiquidity and Performance Attribution: A Primer," with Alex Amati, *Journal of Performance Measurement*, 2018.

"Cash Conversion Systems in Corporate Subsidiaries," with WeiWei Chen, Ben Melamed, and Oleg Sokolinskiy, *Manufacturing & Service Operations Management*, 2017.

"On the Relationship Between the Number of a Broker's Real Estate Listings and Transaction Outcomes," with Oded Palmon. *Review of Quantitative Finance and Accounting,* 2016.

"Liquidity Risk and Performance Attribution," *Journal of Performance Measurement*, 2016.

"The Impact of Banking Relationships, Managerial Incentives, and Board Monitoring on Corporate Cash Holdings: An Emerging Market Perspective," with Hai-Chin Yu and CF-Lee. *Review of Quantitative Finance and Accounting,* 2015, pp. 353-378.

"Value at Risk and Expected Shortfall: A Primer," *Journal of Performance Measurement*, 2014, pp. 36-40.

"Liquidity, Leverage, and Lehman: A Structural Analysis of Financial Institutions in Crisis," with Michael Imerman, N.K. Chidambaran, and Ren-Raw Chen, *Journal of Banking and Finance*, 2014, pp. 117-139.

"Understanding the Channels of Bank Value Creation During Times of Crisis: Deconstructing X-efficiency," with Paul Chou and Robert Porter, *Journal of Accounting and Finance*, lead article, 2014, pp. 11-23.

"Multiple banking relationships, managerial ownership concentration and firm value: A simultaneous equations approach," with Hai-Chin Yu and Cheng-Few Lee, *The Quarterly Review of Economics and Finance*, 2012, pp. 286-296.

"Price Stabilization, Underpricing, and the Market for New Issues", with Emilio Venezian and Xiaoli Wang, *The Review of Quantitative Finance and Accounting*, 2006, pp. 165-176.

"Bank Consolidation and the Dynamics of Consumer Loan Interest Rates," with Charles Kahn and George Pennacchi, *Journal of Business*, 2005, 99-133.

"Clustering in Real Estate Prices: Determinants and Consequences," with Oded Palmon and Barton Smith, *Journal of Real Estate Research,* 2004, pp. 115-136.

"Securitizing Accounts Receivable", with Darius Palia, *Review of Quantitative Finance and Accounting*, 2004, pp. 29-38.

“The Valuation of Default-Triggered Credit Derivatives,” with Ren Raw Chen, *Journal of Financial and Quantitative Analysis*, 2003, pp. 359-382.

“Price Clustering in Foreign Exchange Spot Markets: Evidence and Implications for Efficiency,” with Vinay Datar, *Journal of Financial Markets*, 2002, pp. 411-417.

“Leasing and the Small Firm,” with Michael Long, *Journal of Equipment Lease Financing,* 2002, pp. 39-43.

“Selling Accounts Receivable and the Underinvestment Problem,” *Quarterly Review of Economics and Finance*, 1999, pp. 291-301, 100% of the work.

“Bank Deposit Rate Clustering: Theory and Empirical Evidence,” with Charles Kahn and George Pennacchi, *Journal of Finance,* 1999, pp. 2185–2214.

“The Economics of Factoring Accounts Receivable*,” Journal of Economics and Business,* 1998, 339–359.

PUBLICATIONS – NON-REFEREED JOURNALS, BOOK CHAPTERS AND CONFERENCE PROCEEDINGS

“The Differential Impact of Foreign versus Domestic Banking Relationships on Firm Value,” with Hai-Chin Yu and C.F. Lee, forthcoming *Handbook of Financial Econometrics, Mathematics, Statistics, and Technology,* 2019.

“Tail Risk and Return Predictability” Conference Proceedings: Performance Measurement, Attribution and Risk, Conference, sponsored by Journal of Performance Measurement, 2018.

“Value at Risk and Expected Shortfall, Conference Proceedings: Performance Measurement, Attribution and Risk,” Conference, sponsored by Journal of Performance Measurement, 2014.

“Risk and the Outlook for 2013”, Conference Proceedings: Performance Measurement, Attribution and Risk, Conference, sponsored by Journal of Performance Measurement, 2013.

“Risk and the Eurozone”, Conference Proceedings: Performance Measurement, Attribution and Risk, Conference, sponsored by Journal of Performance Measurement, 2012.

"Hedonic Pricing Models," Handbook of Financial Econometrics and Statistics, C.F. Lee and John Lee, Springer, 2012.

"Hedonic Regression Analysis in Real Estate Markets: A Primer," Handbook of Quantitative Finance and Risk Management, C.F. Lee, Springer, 2010.

"Hedge Funds in China," Hedge Fund Alpha: A Framework for Generating and Understanding Investment Performance, John Longo, World Scientific, 2009.

"Equities: A Primer for the Elderly," Encyclopedia of Retirement and Finance: Revised and Enlarged Edition, Greenwood Publishing Group, 2007.

"Equities: A Primer for the Elderly," The Encyclopedia of Financial Gerontology, Greenwood Publishing Group, 1996.

PAPERS UNDER REVIEW

"The Predictive Power of Tail Risk Premia on Individual Stock Returns," with Victor Chow and Jingrui Li, *Journal of Quantitative and Financial Analysis*

"A Markov Renewal Model and Approximations for Valuating Cash Conversion Systems," with WeiWei Chen and Ben Melamed, *Manufacturing and Service Operations Management (MSOM).*

"Government Subsidies and Self-interested Managers: A Recipe for Moral Hazard and Earnings Management?" with Yue Ma, *Financial Management*.

PAPERS IN PROGRESS

"Explainable Machine Learning Approach to Integrate Big Data for Predicting High-Frequency Returns," with Cheng Gao and Peixuan Yuan.

"The Truth, the Whole Truth, and Nothing But the Truth About Leasing," with Ivan Brick and Yankuo Qiao.

"Symmetry vs. Asymmetry, Stochastic Dominance Optimization, and The Impact on Capital Asset Pricing," with Victor Chow and Zhan Wang.

"Jump Tail Risk in the Cross Section of Corporate Bond Returns," with Tavy Ronen and Victoria Li

"Internal Capital Markets and the Cash Holdings of Emerging Market Firms," with Jing Jin and Gilberto Loureiro.

"Fintech Innovation in Banks: Evidence from M&A and Patent Protection," with Michael Imerman.

BOOKS IN PROGRESS

Valuation and Financial Forecasting: A Handbook for Academics and Practitioners, with Braun Kiess, World Scientific

PRESENTATIONS AND MEDIA INTERVIEWS

- 2019, "The Predictive Power of Tail Risk Premia on Individual Stock Returns," Tulane University.
- 2019, "China's VAT Tax Reform: A Boon for the Economy or an Opportunity for Moral Hazard?," Northeast Normal University
- "Dynamic Optimization of Financial Bounded Inventory Systems Subject to Credit Rollover Risk," West Virginia University.
- 2018, "The Predictive Power of Tail Risk Premia on Individual Stock Returns," Seattle University
- 2018, "The Predictive Power of Tail Risk Premia on Individual Stock Returns," Louisiana State University.
- 2017, "A Markoivan Model of the Cash Conversion Cycle," Penn State University.
- 2017, "Liquidity-based Asset Pricing," Liquidity Risk, Performance Measurement, Attribution and Risk, Conference, sponsored by Journal of Performance Measurement, New York
- 2017, "A Markoivan Model of the Cash Conversion Cycle," Lehigh University.
- 2016, "A Markoivan Model of the Cash Conversion Cycle," Singapore Management University,
- 2016, "A Markoivan Model of the Cash Conversion Cycle," National University of Singapore.
- 2016, "Liquidity Risk," Liquidity Risk, Performance Measurement, Attribution and Risk, Conference, sponsored by Journal of Performance Measurement, New York
- 2015, "Dynamic Optimization of Financial Bounded Inventory Systems Subject to Credit Rollover Risk," with Ben Melamed and Oleg Sokolinskiy, presented at University of the Philippines, Manilla
- 2015, "Dynamic Optimization of Financial Bounded Inventory Systems Subject to Credit Rollover Risk," with Ben Melamed and Oleg Sokolinskiy, presented at Singapore Management University
- 2014, "Dynamic Optimization of Financial Bounded Inventory Systems Subject to Credit Rollover Risk," with Ben Melamed and Oleg Sokolinskiy presented at the Conference for Supply Chain Finance, New York

- 2014, "Value at Risk and Expected Shortfall," Performance Measurement, Attribution and Risk, Conference, sponsored by Journal of Performance Measurement, London
- 2014, "Value at Risk and Expected Shortfall," Performance Measurement, Attribution and Risk, Conference, sponsored by Journal of Performance Measurement, Philadelphia
- 2014, "The Impact of Banking Relationships, Managerial Incentives, and Board Monitoring on Corporate Cash Holdings: An Emerging Market Perspective," with Hai-Chin Yu and CF-Lee, Conference on Emerging Market Finance, New York
- 2013, "Risk and the Outlook for 2013", Performance Measurement, Attribution and Risk, Conference, sponsored by Journal of Performance Measurement, London.
- 2013, "Risk and the Outlook for 2013", Performance Measurement, Attribution and Risk, Conference, sponsored by Journal of Performance Measurement, Philadelphia.
- 2012, "Risk and the Eurozone", Performance Measurement, Attribution and Risk, Conference, Philadelphia, sponsored by Journal of Performance Measurement
- 2012, "The Valuation of Intellectual Property-based R&D Investments: A Compound Options Approach," Licensing Professionals Society
- 2012, "The Impact of Banking Relationships, Managerial Incentives, and Board Monitoring on Corporate Cash Holdings: An Emerging Market Perspective," Federal Reserve Bank
- 2011, "Anatomy of Financial Institutions in Crisis: Endogenous Modeling of Bank Default Risk," World Bank, Basel
- 2011, "The Impact of Banking Relationships, Managerial Incentives, and Board Monitoring on Corporate Cash Holdings: An Emerging Market Perspective," California State University at Fullerton
- 2011, "The Impact of Banking Relationships, Managerial Incentives, and Board Monitoring on Corporate Cash Holdings: An Emerging Market Perspective," Louisiana State University
- 2010, "The Impact of Banking Relationships, Managerial Incentives, and Board Monitoring on Corporate Cash Holdings: An Emerging Market Perspective," Wuhan University.
- 2010, "The Impact of Banking Relationships, Managerial Incentives, and Board Monitoring on Corporate Cash Holdings: An Emerging Market Perspective," Central University of Finance and Economics, Beijing
- 2010, "Multiple banking relationships, managerial ownership concentration and firm value: A simultaneous equations approach," Peking University, Beijing
- 2010, "Multiple banking relationships, managerial ownership concentration and firm value: A simultaneous equations approach," Central University of Finance and Economics, Beijing
- 2010, "Multiple banking relationships, managerial ownership concentration and firm value: A simultaneous equations approach," Federal Reserve Bank

- 2009, “Anatomy of Financial Institutions in Crisis: Endogenous Modeling of Bank Default Risk,” with Ren-Raw Chen, N. K. Chidambaran, and Michael B. Imerman, Bank of Tokyo, University of Tokyo
- “2009, Implied Default Probability and Capital Requirements in a Financial Crisis: The Case of Lehman Brothers,” Federal Reserve Bank of Philadelphia
- 2009, ““Discounted Cost Optimization in Make-to-Stock Production-Inventory Systems with Continuous Replenishment Under the Base-Stock/Backorders/Lost-Sales Policy,” Conference on Working Capital Management, Boston
- 2008, “Brokers, Information, and Transaction Outcomes: Evidence from the Real Estate Market,” University of International Business and Economics, Beijing
- 2008, “Brokers, Information, and Transaction Outcomes: Evidence from the Real Estate Market,” University of Notre Dame
- 2008, “Brokers, Information, and Transaction Outcomes: Evidence from the Real Estate Market,” Louisiana State University
- 2008, “The Financial Meltdown: The Impact of the Financial Crisis on You,” Jilin University, China
- 2008, “The Financial Meltdown: The Impact of the Financial Crisis on You,” Qinghua University, Beijing
- 2008, The Financial Meltdown: The Impact of the Financial Crisis on You,” Fudan University, Shanghai
- 2008, “The Financial Meltdown: The Impact of the Financial Crisis on You,” National University of Singapore
- 2008, “The Financial Meltdown: The Impact of the Financial Crisis on You,” Rutgers University, New Brunswick
- 2008, Breakfast at the Barracks, Television Program, Rutgers University
- 2007, Beijing English Language Radio interview on real estate price bubbles, Beijing
- 2007, “Holding onto Losers,” presented to the Canadian CFA Society, Calgary, CA
- 2007, “New Venture Financing,” Central University of Finance and Economics, Beijing
- 2006, “New Venture Financing,” Peking University
- 2006, Peking Radio
- 2006, BBC Asia
- 2006, “Financial Modeling,” Wharton
- 2005, “Financial Modeling,” Stanford
- 2005, “International Financial Strategy,” South Africa
- 2005, Channel News Asia
- 2005, "Valuing Intangible Assets in China,” Peking University
- 2004, “Bank Consolidation and Consumer Loan Interest Rates”, presented at the 10th Annual Conference for Finance and Accounting, Austin TX
- 2004, “Consumer perception, investor psychology, and pricing bubbles: Theory and potential impact on Chinese real estate markets,” Shanghai
- 2004, “Consumer perception, investor psychology, and pricing bubbles: Theory and potential impact on Chinese real estate markets,” Beijing

- 2004, “Valuing Chinese Mining Companies as Real Options,” American Chamber of Commerce, Shanghai
- 2003, "Prospect Theory, Investor Psychology, and the Tendency to Hold on to Losers," American Chamber of Commerce, Shanghai, China
- 2002, “Holding onto Losers,” presented at British Chamber of Commerce, Ritz-Carlton, Shanghai
- 2002, “Holding onto Losers,” presented at Bank of China Conference on Investing, Beijing
- 2002, “Valuation of Pan-Asian Securities,” Bangkok
- 2002, “How Leasing Can Increase Sales: Strategic Issues,” Amersham Biosciences
- 2001, "Prospect Theory, Investor Psychology, and the Tendency to Hold on to Losers," Canadian Chamber of Commerce, Beijing, China
- 2001, “Bank Consolidation and Consumer Loan Interest Rates,” Melbourne Business School Conference on the Dollars and Sense of Bank Consolidation
- 2001, "The Valuation of Default-Triggered Credit Derivatives," presented at the University of Virginia,
- 2001, “Bank Consolidation and Consumer Loan Interest Rates,” presented at the Federal Reserve Bank of Philadelphia’s Conference on Consumer Credit
- 2001,“The Valuation of Default-Triggered Credit Derivatives,” with Ren Raw Chen, presented at the Financial Management Association Meeting, Seattle
- 2000, “The Valuation of Default-Triggered Credit Derivatives,” with Ren Raw Chen, presented at Rutgers University
- 2000, “Bank Consolidation and Consumer Loan Interest Rates,” presented at the Federal Reserve Bank of Chicago Conference on Bank Structure
- 2000, “Price Stabilization, Underpricing, and the Market for New Issues”, presented at Rutgers University
- 1999, “Focus, Performance, and Shareholder Value: Evidence from Bank Mergers”, presented at the Financial Management Association Meetings
- 1998, "Creating Shareholder Value: An Economic Perspective," J&J Corporate Roundtable, New Brunswick, NJ.
- 1998, "Price Clustering in Foreign Exchange Markets: Evidence and Implications for Efficiency," Eastern Finance Association, Williamsburg, VA

CONFERENCE CHAIRMANSHIPS

- Thrice chairman of the banking track for the Midwest Finance Association Conference.
- Twice program committee chairman for the banking track for the Eastern Finance Association
- Twice Chairman of the banking track award for best paper for the Financial Management Association.

PATENTS

US Patent 4981572 - Electrode Unit and Package for a Blood Analyzer, Issued January 1, 1991.

UNIVERSITY AND PUBLIC SERVICE
Helped place over 500 students in either jobs or internships.

- 2020: University Committee to hire EVPAA
- 2020: RBS Committee on Diversity, Equity and Inclusion
- 2020: RBS Committee on Social Responsibility
- 2020: Department Committee on Diversity, Equity and Inclusion
- 2020: Department Strategy Committee
- 2019: Campus: RBS representative on Grievance Committee
- 2019: School: Chair of the Committee to Transition the Road to Wall Street from Career Services to the Business School
- 2017-ongoing: Department: Responsible for Assessment of Learning
- 2017: School: Created the Road to Wall Street course and curriculum
- 2016-ongoing: Department: Chair of the NTT Recruiting committee
- 2015-2017: Campus: RBS representative on Grievance Committee
- 2015-ongoing: School: UIBE Big ten conference committee
- 2014-ongoing: School: MBA Policy Committee
- 2014-ongoing: Department: Master of Financial Analysis program admissions committee
- 2014: School: Chair of Dean's Ad Hoc Committee on the Undergraduate Experience
- 2014-2013: Univ-wide: University Strategic Planning Committee, Enhancing our Visibility
- 2014-2012: New Brunswick Policy Committee
- 2016-2013: School: Teaching Effectiveness Committee (Founding Member)
- 2011-ongoing: Department: Finance Department Recruitment Committee
- 2011-1997: School: Member, Committee on Academic Standing New Brunswick Business School
- 2010-2007: Managing Director, The BEST Institute
- 2010-2007: School: Executive Board Member of the Rutgers Investment Club: Beijing
- 2009-2005: Department: Departmental FASIP Committee
- 2009-2002: School: Conducted a seminar on teaching effectiveness for doctoral students
- 2008-2007: N.J. Local Gov: City of Paterson: Evaluation of Businesses Seeking City Funds
- 2008-2007: Advisor for the Rutgers Orphan Sporks
- 2008-1998: School: RBS Teaching Excellence Committee
- 2007-2006: N.J. Local Gov: City of Newark: Evaluation of Businesses Seeking City Funds
- 2007-2006: School: MBA Task Force
- 2007-2005: Department: Member of Departmental peer evaluation committee

- 2007-2004: Department: Departmental Teaching Review
- 2006-ongoing: Founder and Advisor of the Wall Street Council which became part of the Finance Alumni Network
- 2006-ongoing: Advisor for the Little Investment Bankers of Rutgers
- 2006-2002: School: Faculty advisor for the Johnson and Johnson case competition
- 2005: Univ-wide: Conducted a seminar on "How to Value a Business"
- 2005-2003: Departmental Executive Committee
- 2005-2001: Univ-wide: Co-organizer of the seminar series on financial intermediation
- 2004-2012: School: Member of the MBA Policy Committee
- 2003-1998: School: Advisor for the Rutgers Financial Management Association
- 2001-1999: Campus: Academic Standing Committee, Livingston College
- 2001-1999:: School: Dean’s Leadership Council
- 2000-1999: Campus: Coordinator Global Futures Symposium, Livingston College
- 1998: School: Program Committee Member for the 1998 Faculty Retreat
- 1998-1997: Department: Participated, in recruiting.
- 1997-1999: Department: Undergraduate Faculty Liaison

TEACHING RELATED
Supervised sixty-two independent studies.

TEACHING EVALUATIONS
Below is the summary of my teaching evaluations since Fall of 2005.

Question 9 - I rate the teaching effectiveness of the instructor as?
Question 10 - I rate the overall quality of the course as?

300 – Introduction to Finance / Undergraduate
375 – Investments
385 – Investment Banking / Undergraduate
440 – Advanced Corporate Finance / Undergraduate
490 – Special Topics in Finance / Undergraduate
491 – Special Topics: Venture Capital Analysis / Undergraduate
587 – Financial Management / Graduate
605 – Advanced Financial Management / Graduate
648 – Special Topics: Evaluating New Business Ventures / Graduate
667 – Financial Strategy / Graduate
669 – International Financial Strategy
674 – Evaluating New Business Ventures / Graduate

Year	Course	Q9	Q10
F19	440	4.89	4.85
S19	440	4.85	4.89
S19	669	5.00	5.00
S19	440	5.00	5.00

S19	440	4.90	4.90
F18	440	4.94	4.87
S18	440	4.89	4.82
S18	440	4.86	4.81
F17	440	4.93	4.86
S17	440	5.00	5.00
F16	440	5.00	4.92
F16	440	4.62	4.62
S16	669	4.86	4.86
S16	440	5.00	5.00
F15	440	5.00	5.00
F15	440	4.86	4.71
S15	669	4.81	4.75
S15	440	4.89	4.90
F14	440	5.00	4.90
F14	440	4.71	4.71
S14	440	4.86	4.86
S14	605	4.82	4.76
F13	440	4.86	4.86
F13	440	4.80	4.69
S13	385	4.93	4.77
S13	440	4.95	4.85
F12	440	4.91	4.87
F12	667	4.82	4.85
S12	440	4.91	4.82
S12	385	4.53	4.53
F11	491	4.95	4.82
F11	440	5.00	4.94
S11	300	4.90	4.90
S11	300	4.96	4.94
F10	491	4.92	4.85
F10	380	4.81	4.75
S10	No Classes		
F09	674	4.50	4.30
F09	674	4.87	4.57
S09	587	4.97	4.93
S09	648	4.75	4.53
S09	490	4.63	4.75
F08	605	4.95	4.88
F08	440	4.74	4.68
S08	490	4.96	4.96
S08	667	4.93	4.91
F07	440	4.95	4.86
F07	440	4.88	4.81
S07	380	5.00	4.95
S07	440	4.93	4.87

S07	490	4.94	4.94
F06	375	4.93	4.95
F06	440	4.95	4.97
S06	380	4.88	4.78
S06	440	4.80	4.80
F05	375	4.89	4.81
F05	440	4.91	4.94

RECENT THESIS SUPERVISION

- Doctoral Thesis: "Three Essays on Asset Pricing," Cheng Gao, 2019-
- Doctoral Thesis: "Two Essays on Fintech," Jing Xie, 2019- withdrew from program
- Doctoral Thesis: "Three Essays on Commodity Pricing," Phat Ngyuen, 2018
- Doctoral Thesis: "Two Essays on Momentum," Bo Zhou, 2018
- Undergraduate Thesis: "Private Equity Valuation," Ryan Zynsky, 2017.
- Undergraduate Thesis: "Smart Beta Products," Lauren Kelly, 2016.
- Undergraduate Thesis: "The Blockchain Revolution," Michael Dirla, 2016.
- Undergraduate Thesis: "Acquisition of Technology Companies," Amanda Stabile, 2015.
- Doctoral Thesis: "Two Essays on Momentum," Bo Wang, 2015.
- Undergraduate Thesis: "Swimming in the Shadows: An Opinion on Dark Pool Market Impact and Regulation," Nicole Corrado, 2015.
- Masters Thesis: "Vendor Financing and Its Impact on Vendor's Optimal Inventory Policies," Jose Benedecto Duhaylongsod, 2013.
- Doctoral Thesis: "Performance Attribution," David Spaulding. Pace University – Outside Committee Member 2013.
- Doctoral Thesis: "Dynamic Bank Capital: A Structural Credit Risk Approach," Michael Imerman, 2011.

ADDITIONAL TEACHING-RELATED ACTIVITIES

- 1996 and 1997 Seattle University Institute for Teaching and Learning. Helped plan and design the curriculum for a four-day orientation specifically intended for new faculty-hires (of which there were sixteen) and more senior professors that were having difficulty with teaching. The Institute focuses on improving the quality of both teaching and learning at Seattle University.
- "Fostering an Optimal Learning Environment", with Carol Weaver, a day-long workshop presented at The Institute for Teaching and Learning, Seattle University, September 1996 and 1997.
- Rutgers University – MBA orientation, Summer 1998. Taught an orientation course on Microeconomics.
- Rutgers University – MBA orientation, Summer 1999. Taught two orientation courses: one on the time value of money and the other on risk and return.
- Rutgers University – Ph.D. Program, Spring 2003, Fostering an Optimal Learning Environment"

- Rutgers University – Ph.D. Program, Spring 2005, Fostering an Optimal Learning Environment”
- Rutgers University – Ph.D. Program, Spring 2006, Fostering an Optimal Learning Environment”
- Rutgers University – Ph.D. program, Spring 2006, “A Different Take on Diversity: Learning Styles”
- Rutgers University – Beijing, Summer 2007, “Financial Modeling in Excel”

DISSERTATION (Formal Thesis Defense: March 21, 1995)

“The Economics Of Factoring And Securitizing Accounts Receivable”
Committee: George G. Pennacchi (Chairman), Charles Calomiris, James Gentry, Charles Kahn.

EXPERT TESTIMONY

Sholom Rubashkin, valuation of damages in support of writ of certiorari, that ultimately led to the commutation of his sentence by President Donald Trump in 2019.

Dental Health Associates, P.A. vs. Horizon Blue Cross Blue Shield of New Jersey, Docket No: ESX-L-7842-1

Vesta Halay Johnston and Lake Charles Rubber and Gasket Co., L.L.C. v. Susan Halay Vincent, Martin Bryan Vincent, Moby Goodwin, and Gulf Coast Rubber and Gasket, L.L.C.; 14th Judicial District Court, State of Louisiana, Parish of Calcasieu; Suit Number 2015-4153 G

Ian Sassoon v. CDx Diagnostics, Inc., 172 A.D.3d 617 (2019/20)