

# Thomas D. Shohfi

Mike Ilitch School of Business  
2771 Woodward Avenue  
Room 305  
Detroit, MI 48201

Mobile: (919) 475-3945  
E-Mail: [tshohfi@wayne.edu](mailto:tshohfi@wayne.edu)  
Web: [tom.shohfi.com](http://tom.shohfi.com)  
Social: [LinkedIn](#), [X](#)

## ACADEMIC AND POST-DOCTORAL EXPERIENCE

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- **Wayne State University – Mike Ilitch School of Business**
  - Associate Professor of Finance, 2024-Present
- **U.S. Securities and Exchange Commission – Division of Economic and Risk Analysis**
  - Financial Economist – Office of Markets 1, 2022-2024
  - Policy Work: [Reg. Best Execution](#) (Crypto, Fixed Income)– Proposed Dec 2022  
[Rule 15b9-1](#) (Lead Economist) – Adopted Aug 2023
- **Rensselaer Polytechnic Institute – Lally School of Management**
  - Assistant Professor of Accounting and Finance, 2015-2022
- **University of Pittsburgh – Katz Graduate School of Business**
  - Lecturer of Finance, 2013-2015
- **University of North Carolina at Chapel Hill – Kenan-Flagler Business School**
  - Assistant Adjunct Professor of Finance, 2008-2010

## EDUCATION

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- **University of Pittsburgh – Katz Graduate School of Business**
  - Ph.D., Finance, 2015
- **University of North Carolina at Chapel Hill – Kenan-Flagler Business School**
  - M.B.A., Investment Management and Entrepreneurship, 2008
- **New York University – College of Arts and Sciences**
  - B.A., Computer Science and Mathematics, 2001

## REFEREED PUBLICATIONS

[\[GOOGLE SCHOLAR PROFILE\]](#)

- [17] [Buy the Dip?](#) (with Stefano Bonini and Majeed Simaan) *European Financial Management*, *Accepted*  
ABDC  
A
  - Featured in [Quartz](#) (December 3<sup>rd</sup>, 2021), [Institutional Money Magazine](#) (September 30<sup>th</sup>, 2021), [Bloomberg Television/Bloomberg.com](#) (September 8<sup>th</sup>, 2021), [CXO Advisory Group](#) (May 12<sup>th</sup>, 2021)
- [16] [Do Green Business Practices License Self-Dealing or Prime Prosociality?](#)  
FT  
Top 50 [Cross-Domain Evidence from Environmental Concern Triggers](#) (with Melanie I. Millar, Mason C. Snow, and Roger M. White) *Accounting, Organizations, and Society*, *Accepted*
- [15] [Fixed Income Conference Calls](#) (with Gus De Franco, Da Xu, and Zhiwei (Vivi) Zhu) *Journal of Accounting and Economics (2023) Vol. 75, No. 1, 101518*  
FT  
Top 50
- [14] [Does Native Country Turmoil Predict Immigrant Workers' Honesty in Markets?](#) (with Roger M. White) *Journal of Economic Behavior & Organization (2022) Vol. 197, pp. 150-164*  
ABDC  
A\*
  - Featured in [NPR Academic Minute](#) (June 20<sup>th</sup>, 2022)
- [13] [Do Sell-Side Analysts Play a Role in Hedge Fund Activism? Evidence from](#)

**Textual Analysis** (with Huimin (Amy) Chen) *Contemporary Accounting Research* (2022) Vol. 39, No.3, pp. 1583-1614

- o Featured in IR Magazine (February 22<sup>nd</sup>, 2022), CAIA Association All About Alpha Digest (December 18<sup>th</sup>, 2018)

[12] **Do Sin Taxes Spur Cheating in Interpersonal Exchange?** (with David Kenchington, Jared D. Smith, and Roger M. White) *Accounting, Organizations, and Society* (2022) Vol. 96, 101281

- o Featured in Bloomberg Tax (December 14<sup>th</sup>, 2021), Taxgirl.com Podcast (December 14<sup>th</sup>, 2021), Spectrum News State of Politics (October 1<sup>st</sup>, 2021)

[11] **Unbridled Spirit: Illicit Markets for Bourbon Whiskey** (with Conor Lennon) *Journal of Economic Behavior & Organization* (2021) Vol. 191, pp. 1025-1045

- o Featured in The Alcohol Professor Magazine (June 9<sup>th</sup>, 2021)

[10] **Which Buy-Side Institutions Participate in Public Earnings Conference Calls? Implications for Capital Markets and Sell-Side Coverage** (with Andrew C. Call and Nathan Y. Sharp) *Journal of Corporate Finance* (2021) Vol. 68, 101964 [Internet Appendix: Participant Classifications] [Internet Appendix: Participant Data]

[9] **Investor Awareness or Information Asymmetry? Wikipedia and IPO Underpricing** (with Thomas J. Boulton, Bill Francis, and Daqi Xin) *Financial Review* (2021) Vol. 56, No. 3, pp. 535-561 [Internet Appendix]

[8] **Ex-Intrusion Corporate Cyber-Risk: Evidence from Internet Protocol Networks** (with Bill Francis and Wenyao Hu) *Journal of Operational Risk* (2021) Vol. 16, No. 3, pp. 47-71

[7] **What's Really in a Deal? Evidence from Textual Analysis of M&A Calls** (with Wenyao Hu and Runzu Wang) *Review of Financial Economics* (2021) Vol. 39, No. 4, pp. 500-521

[6] **Bank Loan Renegotiation and Credit Default Swaps** (with Brian Clark, James Donato, and Bill Francis) *Journal of Banking & Finance* (2020) Vol. 151, 105936

[5] **The Construction of Efficient Portfolios: A Verification of Risk Models for Investment Making** (with Mustafa N. Gültekin and John B. Guerard) *Frontiers in Applied Mathematics and Statistics* (2020) Vol. 6, pp. 49-55

[4] **The Dark Side of Individual Blockholder Philanthropy** (with Roger M. White) *Financial Management* (2020) Vol. 49, No. 3, pp. 741-767

- o Top 3 Paper, Financial Management Editors' Selection
- o Featured in the Harvard Law School Forum on Corporate Governance and Financial Regulation (December 8<sup>th</sup>, 2016)
- o Semi-Finalist, Best Paper in Corporate Finance, 2014 FMA Annual Conference (Nashville)

[3] **Bulk Volume Classification and Information Detection** (with Marios A. Panayides and Jared D. Smith) *Journal of Banking & Finance* (2019) Vol. 103, pp. 113-129 [Internet Appendix]

[2] **RPI's James Fund: ETFs, Decision Making, & Manager Transitions** *Managerial Finance – Special Issue: Student Managed Investment Programs, Part 2: Innovative Developments for SMI Programs* (2019) Vol. 46, No. 5, pp. 662-674

[1] **Angels or Sharks? The Role of Personal Characteristics in Angel Investment Decisions** (with Thomas J. Boulton and Pengcheng Zhu) *Journal of Small Business*

- Winner of **Best Paper Award** at the 2016 Financial Management Association Conference on Finance & Investment in Creative Ventures (Maastricht, Netherlands)

**WORKING PAPERS**

[\[SSRN PROFILE\]](#)

- **Gender and Analyst Reports** (with Bill Francis, Gilna Samuel, Kate Suslava, and Daqi Xin), July 2024 *Revise and Resubmit*
  - Presented at the European Financial Management Association Annual Conference (by Co-Author, Lisbon, Portugal, June 2024), Eastern Finance Association Annual Meeting (Asheville, NC, March 2023), Financial Management Association Annual Meeting (Atlanta, GA, October 2022), Greater China Area Finance Conference (by Co-Author, Xiamen, China, June 2022), Rensselaer Polytechnic Institute (November 2021), American Accounting Association Annual Meeting (by Co-Author, Virtual, August 2021)
- **Are Managers ‘Under the Weather’ During Earnings Conference Calls?** (with Bill Francis and Wenyao Hu), August 2024 *Under Review* [\[Internet Appendix\]](#)
  - Presented at James Madison University (February 2022), American Accounting Association Annual Meeting (Virtual, August 2020), Financial Management Association Annual Meeting (New Orleans, October 2019), Financial Management Association Asia/Pacific Conference (by Co-Author, Ho Chi Minh City, Vietnam, July 2019), Financial Management Association European Conference (by Co-Author, Glasgow, Scotland, June 2019), Southwestern Finance Association Annual Meeting (by Co-Author, Houston, TX, March 2019), Hawai'i Accounting Research Conference (Honolulu, HI, January 2019)
- **Gender and Earnings Conference Calls** (with Nerissa Brown, Bill Francis, Wenyao Hu, Tengfei Zhang, and Daqi Xin), August 2024 *Under Review*
  - Presented at the University of San Diego (November 2023), Annual Conference on Financial Economics and Accounting (by Co-Author, Rutgers University, November 2023), Virginia Commonwealth University (April 2023), University of Missouri – St. Louis (April 2023), U.S. Securities and Exchange Commission (March 2023), Rutgers University – Camden (by Co-Author, March 2022), Clemson University (February 2022), New Zealand Finance Meeting (December 2021), China International Conference in Finance (CICF) (by Co-Author, Shanghai/Virtual, July 2021), AAA FARS Midyear Meeting (Virtual, January 2021), Financial Management Association Annual Meeting (New Orleans, October 2019), Eastern Finance Association Annual Meeting (by Co-Author, Miami, FL, April 2019), Southwestern Finance Association Annual Meeting (by Co-Author, Houston, TX, March 2019)
- **The Value of Data: Analyst vs Machine** (with Stefano Bonini, Majeed Simaan, and Guofu Zhou), August 2024 *Under Review*
  - Presented at the China International Conference in Finance (CICF) (by Co-Author, Beijing, China, July 2024), Wayne State University (November 2023), Bentley University (November 2022), Financial Management Association Annual Meeting (by Co-Author, Atlanta, GA, October 2022), Financial Management Association European Conference (by Co-Author, Lyon, France, July 2022), Venice University (July 2022), Financial Management Association Applied Finance Conference (by Co-Author, New York, May 2022), Financial Management Association Annual Meeting (New York, October 2020), American Finance Association Annual Meeting Ph.D. Poster Session (by Co-Author, San Diego, January 2020), Stevens Institute of Technology (by Co-Author, May 2019), R/Finance (by Co-Author, May 2019), Eastern Finance Association Annual Meeting (by Co-Author, Miami, April 2019)
- **How Does Payment for Order Flow Influence Markets? Evidence from Robinhood Crypto Token Introductions** (with Thomas J. Boulton and Michael Walz), August 2024
  - To be presented at the Cryptocurrency Research Conference (Dubai, September 2024), WBS Gilmore Centre Conference on DeFi & Digital Currencies (London, UK, September 2024), Wayne State University (September 2024)

- Presented at the U.S. Securities and Exchange Commission (December 2023)
- **Special Conference Calls** (with Wenyao Hu), April 2023
  - Presented at the U.S. Securities and Exchange Commission (June 2024), University of Washington Tacoma (November 2023), Bucknell University (September 2023), University of Canterbury (August 2023), College of Charleston (April 2023), American Accounting Association Annual Meeting (by Co-Author, Virtual, Aug 2021), Villanova University (January 2021), University of North Carolina Wilmington (November 2020)

## WORKS IN PROGRESS

- **Riskless Principal Trades in Corporate Bond Markets** (with Louis Craig, Larry Harris, and Seung Won Woo)

## CONFERENCE PARTICIPATION

- **Academy of Behavioral Finance & Economics Annual Meeting** – Presentation (2015<sup>1c</sup>)
- **American Accounting Association (AAA) Annual Meeting** – Discussant (2016, 2018, 2020), Presentation (2015<sup>10</sup>, 2016<sup>4</sup>, 2018<sup>13c</sup>, 2019<sup>11c</sup>, 2020<sup>15</sup>, 2021<sup>14</sup>), Reviewer (2018-2021), Session Moderator (2016, 2021)
- **AAA Accounting Behavior and Organizations (ABO) Research Conference** – Presentation (2022<sup>16c</sup>)
- **AAA Financial Accounting and Reporting Section (FARS) Midyear Meeting** – Presentation (2017<sup>10</sup>, 2021<sup>13c,15c</sup>), Reviewer (2020, 2021, 2024)
- **AAA Management Accounting Section Midyear Meeting** – Presentation (2014<sup>4c</sup>)
- **AAA Northeast Regional Meeting** – Presentation (2017<sup>10</sup>), Review Committee (2016, 2017)
- **Annual Academic Conference for Social Responsibility** – Presentation (2015<sup>4c</sup>)
- **China International Conference in Finance (CICF)** – Presentation (2017<sup>9c</sup>)
- **Eastern Finance Association (EaFA) Annual Meeting** – Discussant (2014, 2016[1,2], 2023), Presentation (2014<sup>4c</sup>, 2016<sup>1,8</sup>, 2019<sup>7c</sup>), Program Committee (2016–2021, 2023–2025), Session Chair (2014, 2016, 2023), Moderator of Panel on Certifications (2016)
- **Emerging Trends in Entrepreneurial Finance Conference** – Discussant (2017), Presentation (2017<sup>1</sup>)
- **European Financial Management Association Annual Meeting** – Presentation (2023<sup>17c</sup>)
- **Financial Management Association (FMA) Annual Meeting** – Discussant (2015[1,2: one Top 10 Session], 2016[1,2], 2017[1,2: both Top 10 Sessions], 2018[1,2: both Top 10 Sessions], 2019[1,2], 2020[1,2: one Top 10 Session], 2021, 2022, 2023), Program Committee (2015–2024), Presentation (2014<sup>4c,10c</sup>, 2015<sup>3</sup>, 2016, 2017<sup>1,6c</sup>, 2018<sup>9</sup>, 2019<sup>7,13</sup>), Session Chair (2015, 2017, 2018[2], 2019, 2020, 2022), Session Organizer (2015–2020, 2023), Best Paper in Investments Review Committee (2017), Financial Education Panel Participant (2013)
- **FMA Applied Finance Conference** – Discussant (2016, 2017, 2018), Practitioner Insights (2023), Presentation (2019<sup>13</sup>), Program Committee (2017–2020, 2022–2024)
- **FMA Consortium** - Program Committee (2018, 2020, 2022–2024)
- **FMA European Conference** – Discussant (2017), Presentation (2017<sup>1</sup>, 2021<sup>4</sup>), Program Committee (2022–2024), Session Chair (2017)
- **Global Finance Conference** – Discussant (2017, 2021), Presentation (2017<sup>1,8</sup>, 2021<sup>11</sup>)
- **Hawai'i Accounting Research Conference (HARC)** – Discussant (2019), Presentation (2019<sup>13</sup>), Review Committee (2022, 2025)
- **Midwest Finance Association (MFA) Annual Meeting** – Discussant (2015), Program

Committee (2015, 2017–2019), Presentation (2015, 2019<sup>7c,13</sup>)

- **New Zealand Finance Meeting** – Discussant (2017, 2021<sup>[1,2]</sup>), Presentation (2017<sup>10</sup>, 2021<sup>15</sup>), Session Chair (2017)
- **Northern Finance Association (NFA) Annual Meeting** – Presentation (2014<sup>3c</sup>, 2017<sup>1c</sup>)
- **R/Finance Conference** – Presentation (2023<sup>17c</sup>)
- **SEC Conference on Financial Market Regulation** – Review Committee (2023, 2024)
- **Southern Economic Association Annual Meeting** – Presentation (2018<sup>11c</sup>)
- **Southern Finance Association (SFA) Annual Meeting** – Discussant (2014, 2017<sup>[1,2]</sup>), Presentation (2014<sup>3</sup>, 2015, 2017<sup>4,10</sup>), Program Committee (2015, 2017, 2018, 2021, 2022, 2024), Session Chair (2014, 2017)
- **Southwestern Finance Association (SWFA) Annual Meeting** – Presentation (2017<sup>9c</sup>, 2019<sup>7</sup>)
- **Vietnam Symposium in Banking and Finance** – Presentation (2017<sup>6c</sup>)
- **World Finance Conference** – Review Committee (2016), Presentation (2018<sup>6c</sup>)

*Superscripts Indicate Published Paper Number, 'c' Indicates Presentation by Co-Author*

### INVITED INDUSTRY AND UNIVERSITY SEMINARS

- **2022:** Baylor University<sup>16c</sup>, Rensselaer Polytechnic Institute<sup>16</sup>, University of Illinois-Urbana Champaign<sup>16c</sup> (AOS Conference on Accounting for Sustainability and Climate Change)
- **2021:** Babson College<sup>15</sup>, Bucknell University<sup>14</sup>, Hong Kong Polytechnic University<sup>15</sup>, Rensselaer Polytechnic Institute<sup>14</sup>, Stevens Institute of Technology<sup>15</sup>, Tulane University<sup>15c</sup>, U.S. Securities and Exchange Commission<sup>15</sup>
- **2020:** Hong Kong Polytechnic University (*Discussant*), Rensselaer Polytechnic Institute<sup>15</sup>
- **2019:** Baylor University<sup>12c</sup>, Rensselaer Polytechnic Institute<sup>12</sup>, University of Florida<sup>12c</sup>, University of North Carolina at Chapel Hill (Tax Symposium)<sup>12c</sup>, Wolfe Research<sup>13</sup>
- **2018:** Fordham University<sup>7</sup>, Rensselaer Polytechnic Institute<sup>7c,13c</sup>, University at Albany-SUNY<sup>9c</sup>, University of North Carolina at Chapel Hill<sup>9</sup>, University of Oklahoma<sup>7c</sup>
- **2017:** International Finance and Banking Society (IFABS)<sup>6c</sup>, Rensselaer Polytechnic Institute<sup>9c</sup>, Wolfe Research<sup>10c</sup>
- **2016:** Rensselaer Polytechnic Institute<sup>4,10</sup>, The University at Albany-SUNY<sup>4</sup>, University of Arkansas<sup>10c</sup>, University of California at Davis<sup>10c</sup>
- **2015:** Rensselaer Polytechnic Institute, St. Bonaventure University<sup>10</sup>, University of Pittsburgh<sup>1c</sup>, Wharton Research Data Services
- **2014:** BlackRock Scientific Active Equities Group<sup>3</sup>, Citadel Global Equities Group<sup>3,10</sup>, Emory University<sup>4c</sup>, Temple University<sup>4c</sup>

*Superscripts Indicate Published Paper Number, 'c' Indicates Presentation by Co-Author*

### SERVICE TO JOURNALS

- **Ad Hoc Reviewer:** *Advances in Accounting*, *European Accounting Review* ( $\times 2$ ), *Finance Research Letters*, *Financial Analysts Journal* ( $\times 2$ ), *Financial Review* ( $\times 3$ ), *IEEE Transactions on Engineering Management*, *International Review of Financial Analysis*, *Journal of Banking & Finance* ( $\times 6$ ), *Journal of Corporate Finance*, *Journal of Financial Research*, *Journal of International Financial Management & Accounting*, *Journal of Operational Risk*, *Journal of Small Business Management* ( $\times 2$ ), *Managerial Finance*, *Management Science*, *North American Journal of Economics and Finance*, *Quarterly Journal of Finance and Accounting*, *Venture Capital*
- **Associate Editor:** *Venture Capital* (2024-Present)

## DISSERTATION COMMITTEES

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### *Wayne State University*

- **Viet Tran** 2025

### *Rensselaer Polytechnic Institute*

- **Wenyao Hu** (Co-Chair) New York Institute of Technology, 2020
- **Daqi Xin** (Co-Chair) Nankai University, 2020
- **Huimin (Amy) Chen** University of Massachusetts Lowell, 2019
- **Majeed Simaan** (Informal Advisor) Stevens Institute of Technology, 2018
- **James Donato** University of Wisconsin-River Falls, 2017

### *External*

- **Zhiwei (Vivi) Zhu** (Ph.D., Tulane University) Southern Methodist University (Visiting), 2021

## HONORS & AWARDS

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- **U.S Securities and Exchange Commission Economic Research Award** July 2024
- **Best Reviewer Award, Hawai'i Accounting Research Conference** January 2022
- **Financial Risk Manager Certification (GARP)** Certified February 2019
- **Chartered Alternative Investment Analyst** Charter Awarded April 2018
- **GARP Scholarship for FRM Exam** Global Association of Risk Professionals, 2018
- **Trustee Celebration Faculty Achievement Award** Rensselaer Polytechnic Inst., 2017
- **CAIA Examination Faculty Scholarship** CAIA Association, 2017 (L1) & 2018 (L2)
- **GPSG Travel Grant Award** University of Pittsburgh, 2014
- **Chartered Financial Analyst** Charter Awarded February 2011
- **ELG Fellowship** Katz Graduate School of Business, 2010
- **Bloomberg Certification, Equity and Fixed Income** 2009
- **CFA Examination Scholarship** UNC Kenan-Flagler Business School, 2008
- **Dean's Scholar** New York University CAS, 1997

## TEACHING

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- **Seminar in Corporate Finance** Wayne State University
  - Doctoral Course – Fall 2024
- **Financial Statement – Analysis & Modeling** Wayne State University
  - Undergraduate Course – Fall 2024, Winter 2025
- **Data Analytics in Finance** Wayne State University
  - Graduate Course – Winter 2025
- **Student Managed Investment Fund** Rensselaer Polytechnic Institute
  - Cross-listed Course – Spring 2022 (3.81/5), Spring 2021 (3.80/5)
  - Undergraduate Course – Fall 2019 (4.33/5), Fall 2018 (4.67/5) Fall 2017 (4.88/5), Fall 2016 (4.67/5), Undergraduate Club – Fall 2021, Fall 2020
  - Graduate (MS QFRA) Course – Spring 2019 (4.18/5), Spring 2018 (4.90/5), Spring 2017 (4.94/5), Spring 2016 (4.89/5)
- **Financial Trading and Investing** Rensselaer Polytechnic Institute
  - Cross-listed Course – Fall 2021 (4.34/5), Fall 2020 (4.43/5)
  - Graduate (MS QFRA) Course – Fall 2019 (4.82/5), Fall 2018 (4.79/5), Fall 2017 (4.94/5), Fall 2016 (4.73/5), Fall 2015 (4.38/5)
- **Investments I** Rensselaer Polytechnic Institute
  - Undergraduate Course – Fall 2021 (4.00/5), Fall 2020 (4.11/5)



- **Advanced Financial Statement Analysis** Rensselaer Polytechnic Institute
  - Cross-listed Course – Spring 2022 (4.89/5), Spring 2021 (NM)
  - Graduate Course – Spring 2019 (4.73/5)
- **Managerial Finance** Rensselaer Polytechnic Institute
  - Undergraduate Course (2 Sections) – Spring 2016 (4.29/5)
- **Personal Finance Primer** Rensselaer Polytechnic Institute
  - “Pop-Up” Undergraduate Course – Summer 2018-2020
- **The Finance in Film: A Look at Wall Street in Movies** Rensselaer Polytechnic Institute
  - “Pop-Up” Undergraduate Course – Summer 2020
- **Doctoral Seminar on Textual Analysis** Rensselaer Polytechnic Institute
  - Guest Instructor in Shyam Kumar’s Empirical Methods Course – Fall 2017-2019
- **Investment Management** University of Pittsburgh
  - Undergraduate Course – Spring 2015 Afternoon (4.00/5), Spring 2015 Evening (4.14/5), Fall 2014 Afternoon (4.21/5), Fall 2014 Evening (4.33/5), Spring 2014 (5.00/5), Fall 2013 Afternoon (3.79/5), Fall 2013 Evening (3.62/5)
- **SAS / WRDS Finance Doctoral Student Workshop** University of Pittsburgh
  - Introduction to SAS Programming and WRDS/UNIX – Spring & Fall 2014, Fall 2012
- **Introduction to Finance** University of Pittsburgh
  - Teaching Assistant to Andrew Koch, Undergraduate Fall Course – 2011
- **Applied Investment Management** University of North Carolina at Chapel Hill
  - BSBA Fall and Spring Course – 2008-2009, 2009-2010
  - Member of BSBA Applied Investment Management Advisory Board – 2008-2015

## MEDIA APPEARANCES

- **2021: How Blockchain Can Transform the Financial Services Industry** (*U.S. News and World Report*, September 3<sup>rd</sup>), **Dogecoin and Memecoins are Special Because They Kick Against Wall Street, Top Kraken Executive Says** (*Business Insider*, July 1<sup>st</sup>), **Dogecoin’s Social Media-Driven 13,000% Rally Looks a Lot Like the GameStop Saga. 5 Experts Explain Why** (*Business Insider*, May 6<sup>th</sup>), **The Impact and Fallout of the Wall Street Drama Surrounding Shares of GameStop** (*WRGB CBS6 Albany*, February 19<sup>th</sup>), **A Tale of Trolls: The GameStop Saga was a War of Vengeance – Waged via Memes** (*Tortoise Media*, February 18<sup>th</sup>), **WallStreetBets is America** (*Vox.com*, February 4<sup>th</sup>)
- **2020: How to Capitalize on After-Hours Trading** (*U.S. News & World Report, Yahoo!*, September 15<sup>th</sup>), **How Many Times Can the Same Bubble Burst?** (*Jornal de Negócios*, August 12<sup>th</sup>), **How to Get Cash Quickly During the Pandemic** (*TheSimpleDollar.com*, May 7<sup>th</sup>), **Trying to Make Sense of Market Volatility? 5 Big Questions Answered** (*Public.com*, March 23<sup>rd</sup>), **Financial Advisers Analyze Impact of Coronavirus on Stock Market** (*WRGB CBS6 Albany*, March 19<sup>th</sup>)

## SPEAKING ENGAGEMENTS

- **Cornerstone Speaker Series: Shareholder Activism** *Cleveland State University* March 2023
- **Will IoT Empower or Destroy?** *CDPHP (Albany, NY Health Insurer)* July 2018
- **Will IoT Empower or Destroy?** *Rensselaer Polytechnic Institute* April 2018
- **Farewell Dinner Keynote Address** *Rensselaer Polytechnic Institute* May 2017

## ADDITIONAL SERVICE

- RPI Faculty Senate Recording Secretary, Secretary of Senate 2020-2022
- CFA Institute Practice Analysis Working Body Member 2019-2023
- RPI Lally Graduate Admissions Committee 2019-2022
- Founder, [Don Shohfi Memorial Outstanding Doctoral Student Paper Award](#) 2017-2021
- RPI Lally Undergraduate Program Curriculum Committee 2016-2019
- RPI Lally CAIA Association Representative 2016-2022
- RPI Lally CFA Institute Representative 2015-2022
- RPI Lally Teaching Excellence Committee 2017-2018
- RPI Lally QFRA Admissions Committee 2015-2016
- RPI Lally Finance & Accounting Research Seminar Series Organizer 2015-2018
- NYSSA/CFA Institute Investment Research Challenge Faculty Advisor 2015-2022
- Judge, Seeking Alpha Stock Pitch Competition *Carnegie Mellon University* Spring 2015
- Grader, CFA Society of Pittsburgh Investment Research Challenge 2012-2015
- President, Doctoral Student Org. *Katz Graduate School of Business* 2010-2011
- Event Organizer *Evergreen Investments UNC Kenan-Flagler Alpha Challenge* 2007

## TECHNICAL SKILLS

- **Statistical Packages:** R, SAS, SPSS, Stata
- **Programming Languages:** C, C++, Java, Perl, Python
- **Database Engines:** MySQL, PostgreSQL, MongoDB

## INDUSTRY AND CONSULTING EXPERIENCE

- **Sunmark Credit Union** 2022
  - Member of Board of Directors of Albany-based New York State Credit Union
- **Ivory Tower Capital** 2021-2022
  - Founding Partner of Early-Stage Activist Hedge Fund Based on Academic Research
- **Global Association of Risk Professionals (GARP)** 2020-2022
  - Financial Risk Manager (FRM) Exam Content Consultant
- **QuantIRs** 2019-2021
  - Founder of Quantitative-Driven Investor Relations Services Firm
- **Summit Retirement Partners** 2013-2017
  - Investment Advisory Committee for Defined Contribution Plan Manager
- **SmicroCaps, Inc.** 2008-2010
  - Founder of Small Cap Equity Research and Liquidity Analytics Firm
- **Banc of America Securities** 2007
  - Summer Associate for Enterprise Software Sell-Side Equity Research Team
- **Did-It Search Marketing** 2004-2006
  - Computer Programmer, Database and Linux Systems Administrator
- **Empowering Media** 2001-2004
  - Founder of Internet Service Provider for Small and Medium Sized Businesses

## REFERENCES



**Paul Barton**  
Assistant Director  
U.S. SEC  
[bartonpa@sec.gov](mailto:bartonpa@sec.gov)  
(202) 551-5914

**Bill Francis**  
Professor of Finance  
RPI - Lally School  
[francb@rpi.edu](mailto:francb@rpi.edu)  
(518) 698-5706

**Tom Boulton**  
Professor of Finance  
Miami University  
[boultojt@miamioh.edu](mailto:boultojt@miamioh.edu)  
(513) 529-1563

**Gus De Franco**  
Professor of Accounting  
Purdue University  
[ggdefran@purdue.edu](mailto:ggdefran@purdue.edu)  
(504) 541-3846

**Andy Call**  
Professor of Accounting  
Arizona State University  
[andycall@asu.edu](mailto:andycall@asu.edu)  
(480) 965-6632

**Nate Sharp**  
Dean  
Texas A&M University  
[nsharp@mays.tamu.edu](mailto:nsharp@mays.tamu.edu)  
(979) 845-0338