

LALITHA NAVEEN

ACADEMIC APPOINTMENTS

- Associate Professor (2009 - present): Temple University
- Visiting Scholar, April 2015: Cleveland Federal Reserve Bank
- Assistant Professor (2007 - 2009): Temple University
- Visiting Assistant Professor (2005-2007): Purdue University
- Assistant Professor (2001-2005): Georgia State University

EDUCATION

- Ph.D. Finance: Arizona State University
- MBA Finance: Bharathidasan Institute of Management, India
- B.Tech, Chemical Engineering: Anna University, India

HONORS

- Appointed Research Member, European Corporate Governance Institute (ECGI)
- Musser Award for Teaching Excellence, Fox School of Business, 2019
- Elmer R. Deaver Senior Research Fellowship, 2019-2022, 2016-2019
- High Achievement in SSRN Downloads Award: Fox School of Business, 2016
- Fox Honors Faculty Fellow, 2016-2017, 2017-2018, 2018-2019
- Fox Business Research Roundtable, 2016-
- Dean's Teaching Fellow, 2017-2018
- Best Paper Award at 10th Annual Conference on Asia-Pacific Financial Markets, 2015
- Temple University Lindback Distinguished Teaching Award, 2014
- Best Discussant Award at the Drexel Corporate Governance Conference, 2014
- Outstanding MBA Faculty of the Year, 2012
- Deaver Research Fellow, 2009-2015
- Dean's Research Roll, 2009
- Best Paper Award at Conference for Corporate Governance and Fraud Prevention at George Mason Univ. for "Co-opted Boards: Causes and Consequences," 2008
- Best Paper Award at the Northern Finance Conference for "Organizational complexity and CEO labor markets: Evidence from diversified firms," 2002
- BSI Gamma Grant for the project "Boards: Does one size fit all?," 2003
- University-wide Research Initiation Grant for "Boards: Does one size fit all?," 2003
- Summer Research Grant, Georgia State Univ., 2002, 2003, 2004, 2005
- Jack D. Furst Dissertation Fellowship, Arizona State Univ., 1999-2000, 2000-2001
- IBM Outstanding Minority Graduate Student, Arizona State Univ., 2000-2001
- Regent's Graduate Academic Scholarship, Arizona State Univ., 1996-2000
- Merit Award for standing third overall graduating MBA class, 1992
- Merit Scholarship from Bharat Petroleum Corporation: 1986-1990

EDITORIAL APPOINTMENTS

- Associate Editor: Review of Financial Studies (2017-2020)
- Associate Editor: Journal of Financial Stability (2018-)
- Editorial Review Board: Journal of Business Research (2010-)

**PUBLISHED/
FORTHCOMING
PAPERS**

1. Diversity in Corporate Teams (with A. Knyazeva and D. Knyazeva)
Annual Review of Financial Economics, Forthcoming Oct 2021
 2. [Symmetry in Pay for Luck](#) (with N. Daniel and Y. Li)
Review of Financial Studies (2020), Vol. 33, 3174–3204
[Write-up](#) in Harvard Law School Forum, August 2019
 3. [Co-opted Boards](#) (with J. Coles and N. Daniel)
Review of Financial Studies (2014), Vol. 27, 1751-1796; 168 citations⁺
 - Summarized in *CFA digest*, 2015, Vol 45
 - **Best Paper** at Conference on Corporate Governance and Fraud Prevention, 2008
 - **“Highly Cited”** paper on SSCI (top 1%)
 4. [Introduction to the Special Issue on Executive Compensation](#)
Journal of Economics and Business (2013), Vol. 67, 1-3
 5. [Does the use of peer groups contribute to higher pay and less efficient compensation?](#)
(with J. Bizjak and M. Lemmon)
Journal of Financial Economics (2008), Vol. 90, 152-168; 164 citations
 - Designated **“Hall of Fame”** paper by *Journal of Financial Economics*^{**}
 6. [Do firms manage earnings to meet dividend thresholds?](#) (with N. Daniel and D. Denis)
Journal of Accounting and Economics (2008), Vol. 45, 2-29; 69 citations
 - **Lead article**
 7. [Boards: Does one size fit all?](#) (with Jeff Coles and Naveen Daniel)
Journal of Financial Economics (2008), Vol. 87, 329-356; 901 citations
 - **“Highly Cited”** paper on SSCI (top 1%)⁺⁺⁺
 - Designated **“Hall of Fame”** paper by *Journal of Financial Economics*
 8. [Managerial incentives and risk-taking](#) (with J. Coles and N. Daniel)
Journal of Financial Economics (2006), Vol. 79, 431-468; 791 citations
Compensation Incentives: (i) [Note](#) (ii) [Data and SAS Program](#)
 - [Google Scholar Top 10 Classic Finance papers](#) “that withstood the test of time”
 - **“Highly Cited”** paper on SSCI (top 1%)⁺⁺⁺
 - Designated **“Hall of Fame”** paper by *Journal of Financial Economics*
 - Reprinted in *Recent Developments in the Economics of Executive Compensation* (Robert W. Kolb, Editor)
 - Accompanying SSRN note on calculation of incentives downloaded 5,173 times
 9. [Organizational complexity and succession planning](#)
Journal of Financial and Quantitative Analysis (2006), Vol. 41, 661-684; 43 citations
 10. [Organizational complexity and CEO labor markets: Evidence from diversified firms](#)
(with T. Berry, J. Bizjak, and M. Lemmon)
Journal of Corporate Finance (2006), Vol. 12, 797-817; 61 citations
 - **Best Paper** at Northern Finance Association Conference (2002)
- ⁺Citations data from Scopus; Google Scholar Citations =7,699; Downloads of working papers on SSRN = 18,971
^{**}Featured in: [Authors with the most JFE papers](#); [JFE Authors with the most citations to their papers](#)
⁺⁺⁺SSCI has a lookback window of 10 years. This paper was designated by SSCI as being in the top 1% of papers during the period for which they tracked the statistics.

**WORKING
PAPERS
(CONTINUED)**

1. Dollars at Risk and Overconfidence (with N. Daniel and W. Ghazni)
 - **Semi-finalist for Best Paper Award**, FMA 2020 Conference
2. Director Overlap: Groupthink Versus Teamwork (with J. Coles and N. Daniel)
 - [Write-up](#) in Columbia Law School Corporate Governance Blog, Sep 2020
3. Sources of Financial Flexibility: Evidence from Cash Flow Shortfalls (with N. Daniel and D. Denis)
 - Presented at AFA meeting
4. Information Discovery by Analysts (with N. Daniel and S. Lee)
 - Presented at AFA meeting
 - **Best Paper Award** at 10th Annual Conf. on Asia-Pacific Financial Markets (2015)
 - **"Top 10%"** Session at FMA (2015) meeting
5. Director Connections and Board Advising (with J. Coles, N. Daniel, and F. Durrani)
6. The Advisory Role of Multinational Directors in U.S. Firms (with N. Daniel and J. McConnell)
 - Revision requested by *Journal of Accounting and Economics*

**WORK IN
PROGRESS**

1. Changing US Economy and Investment-Cash Flow Sensitivity (with N. Daniel and J. Yu)
2. Trading around earnings announcements (with N. Daniel and X. Zhong)
3. IPO Underwriting (with N. Daniel and C. Zhang)
4. Stock Timing by Analysts (with N. Daniel and S. Lee)
5. Pay Cascades (with N. Daniel)

**ACADEMIC
SERVICE**

Ad-hoc Referee

Journal of Finance	European Financial Management
Review of Financial Studies	Economic Letters
Journal of Financial Economics	Journal of Financial Research
Journal of Financial and Quantitative Analysis	Financial Review
Management Science	Quarterly Review of Econ. & Finance
Journal of Money, Credit, and Banking	Journal of Applied Finance
Review of Economics and Statistics	Journal of Business Research
Academy of Management Journal	Journal of Economics and Business
Contemporary Accounting Review	Economics Journal
Review of Finance	Asia Pacific Management Review
Financial Management	International Review of Finance
Journal of Corporate Finance	Research Grants Council, Hong Kong
Journal of Financial Intermediation	Canada Research Chairs Nomination
Journal of Banking and Finance	Social Sciences & Humanities
Journal of Law, Economics & Organization	Research Council of Canada
Journal of Business Finance & Accounting	Israel Science Foundation

**ACADEMIC
SERVICE
(CONTINUED)**

Service on Program Committees

- **Program Co-Organizer:** Conference on Financial Economics and Accounting (2017), European Financial Management Association Meeting (2019), Philadelphia Finance Conference organized by Drexel, Lehigh, Temple, Delaware, and Villanova (2016-)
- **Program Track Chair:** Financial Management Association (2017), Eastern Finance Association (2019), FMA Best Paper Award Committee Chair (2017), Mid-Atlantic Research Conference (2009)
- **Associate Program Track Chair:** Western Finance Association (2021)
- **Program Committee:** American Finance Association Conference, Financial Management Association Conference, Financial Management Association Europe Conference, European Finance Association Conference, Indian School of Business Summer Finance Conference, Drexel Corporate Governance Conference, Financial Institutions, Regulation & Corporate Governance (FIRCG), FMA Napa Valley Conference, Midwest Finance Association Conference

PhD Dissertation Committees

Farooq Durrani (chair, fin)	Diane Denny (EDBA)	Chi Zhang (fin)
Xun Zhong (fin)	Ezgi Ottolenghi (fin)	Erica Harris (acctg)
Amy Wang (fin)	Moo Sung Kim (fin)	Chunwei Xian (acctg)
Sang Mook Lee (co-chair, fin)	Gang Bai (fin)	Janice Chen (acctg)
Nathaniel Light (co-chair, fin)	Ozge Uygur (fin)	Shunlan Fang (acctg)
Jingbo Yu (co-chair, fin)	Anh Tran (fin)	Khalid Mohammed (risk)
Jamie Weathers (fin)	Qian Li (fin)	Yevgeniy Davydov (risk)
Michael Puleo (fin)	Rong Guo (fin)	So Yean Kwack (acctg)
Serkan Akguc (fin)	Yan Hu (fin)	Neal Berg (acctg)
Ling Zhang (fin)	Yuan Wen (fin)	
Yuqi Gu (fin)	Shauna Yeldell (chair, EDBA)	

Service within the College/University

- Chair: Collegiate Assembly of Fox School of Business (2018-19)
- Temple University Lindback Awards Review Committee (2016-17, 2015-16)
- Annual PhD Student Research Competition Evaluation Committee (2016-17)
- Interdisciplinary Young Scholars Proposal Review Committee (2010-11, 2016-17, 2018-19, 2020-21)
- Co-Organizer: Web Extraction Techniques Workshop (2016)
- Co-Organizer: Inter-Disciplinary Brownbag Series (2014-19)
- Inter-Disciplinary Studies Program Task Force (2013-)
- College P&T Committee (2011-17)
- College Merit Committee (2019-22)
- College Steering Committee (2018-20)
- College Journal Vetting Committee (2008-16)
- Finance Department Recruiting Committee (2007-)
- Finance Department Merit Committee (2007-19)
- Responsibility Centered Management (RCM) Advisory Committee (2013-15)
- MBA Regeneration/ReDesign Committee (2013-14)
- Reaccreditation Review Task Force (2007-08)

- Master's Program Committee (2010-11)
- Faculty Advisor, Masters in Finance program (2010-2011)
- Finance Department Recruiting Chair (2011-12,2018-19)
- Accounting Department Recruiting (2008-2009)
- Co-Organizer, Finance Department Seminar Series (2011-12)

**TEACHING
EXPERIENCE**

PhD level courses

- Corporate Finance Seminar and interdisciplinary seminar taught at Temple, Purdue, and Georgia State Univ.
- Teaching Evaluation: 4.8*

Graduate level courses

- Corporate Finance core and electives taught at Temple Univ. and Georgia State Univ. for MSF, full and part-time MBA, executive MBA, and international MBA
- Teaching Evaluation: 4.5*

Undergraduate level courses (including in the Business Honors Program)

- Corporate Finance taught at Temple Univ., Purdue Univ., and Arizona State Univ.
- Teaching Evaluation: 4.6*

** Average evaluations: Scale: 1=Very Poor, 5=Very Good*

**MEDIA
CITATIONS**

Atlanta Business Chronicle, Business Week, CBS Philly Chicago Sun-Times, Fox 29 TV, Gwinett Daily Post, KYW News Radio, LA Times, Nashville Business Journal, National Public Radio, Philadelphia Business Journal, The Statesman, The Financial Times (Singapore), The Hindu, USA Today, Wall Street Journal, Wall Street Journal Europe

**INDUSTRY
EXPERIENCE**

- ICICI, India, a leading financial institution, 1994-96
Assistant Manager, worked in the project advisory services division and in the equity research division of ICICI Securities (a joint venture between ICICI and JP Morgan)
- Capital Market, India, an investment publication, 1993-94
Equity Analyst, analyzing and reporting on equity investments
- First Leasing Company of India, a financial services company, 1992-93
Financial Analyst, evaluating leasing projects for the firm

**ACADEMIC
CONFERENCES**

- 2021** Participated in Panel Discussion, Financial Markets and Corp. Governance Conference
- 2020** La Trobe University, FMA Conference 2020, University of Louisville
- 2019** York University, Panelist at Financial Management Association (FMA) Women's Networking Luncheon (Scheduled), FMA Conference*, University of Tennessee Fourth Annual Smokey Mountain Finance Conference, Discussant at FIRS Conference
- 2018** City University of Hong Kong, Discussant at Eastern Finance Association, Fordham University, University of Oklahoma

**ACADEMIC
CONFERENCES
(CONTINUED)**

- 2017** Discussant at FMA Conference, Family Business Research Conference at Lehigh University, University of Waterloo, Arizona State University, Discussant at Mid-Atlantic Research Conference
- 2016** American Finance Association Conference, Conference on Financial Economics and Accounting, FMA Conference, Conference on Convergence of Managerial and Financial Accounting, Discussant at AFA Conference and FMA conferences, First Philadelphia Finance Conference*
- 2015** Panelist at Doctoral Student Consortium at FMA Conference, Discussant at FMA, Paper presentation at the FMA Conference, Conference on Convergence of Managerial and Financial Accounting, Cleveland Federal Reserve Bank, Corporate Governance Conference at the University of Delaware, Drexel University, Temple University, 10th Annual Conference on Asia-Pacific Financial Markets*
- 2014** Discussant at ASU Sonoran Conference, Discussant at Drexel Corp. Governance Conference, Discussant at Association of Financial Economists session of AFA, Discussant at Mid-Atlantic Research Conference, University of Toronto*, SUNY Binghamton*
- 2013** Drexel Corporate Governance Conference
- 2012** Suntrust Conference at Florida State University, University of Washington Summer Finance Conference, Drexel University Corporate Governance Conference, Corp. Governance Conference at George Mason University, Villanova University, Temple University, Financial Economics and Accounting Conference*, FMA Conference, Discussant at the FMA Conference
- 2011** Temple University, Finance Down Under Conference at University of Melbourne*, SFS Cavalcade at the University of Michigan*
- 2010** Mid-Atlantic Research Conference, University of Kentucky, Financial Management Association Meeting, Temple University, Panelist in the Women's Networking Breakfast at the FMA, Discussant at the FMA, Discussant at the Mid-Atlantic Research Conference
- 2009** AFA Conference, Drexel Corporate Governance Seminar*, Lehigh University, Temple University, Villanova University, Rutgers University, Conference on Corp. Governance and Fraud Prevention at George Mason University, International Conference on Corp. Governance at the University of Birmingham, AFA Conference (Session chair), Panelist in Doctoral Student Consortium at the FMA, Discussant at the FMA Conference, Discussant at AFA Conference, Chair of Doctoral Student Consortium Special Session at FMA Conference
- 2008** AFA Conference, FMA Conference, Securities and Exchanges Commission, Conference on Corporate Governance and Fraud Prevention at George Mason University, Summer Research Conference at the Indian School of Business, SUNY Binghamton, Mid-Atlantic Research Conference, FMA Discussant, Summer Finance Conference of the Indian School of Business Discussant
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**ACADEMIC
CONFERENCES
(CONTINUED)**

- 2007** First International Finance Conference at National Univ. of Singapore, Purdue University, FMA Conference, Temple University, Discussant at the FMA Conference, Discussant at the Conference on Executive Compensation at NYU, Discussant at the Western Finance Association
- 2006** Georgia State University, Temple University, Texas Tech University, University of Delaware, FMA Conference, Discussant at the FMA **2005** Purdue University PhD Workshop, FMA Conference
- 2004** Association of Financial Economists (AFE) Meeting , BSI Gamma Corporate Governance* , FDIC/JFSR Risk Transfer and Governance Conference* , FMA , Corporate Governance Conference at Washington University
- 2003** All-Georgia Finance Forum, University of Alabama, Georgia State University, FMA Meeting, Corporate Governance Symposium at University of Delaware, European Finance Association* , Discussant at the Financial Management Association
- 2002** Georgia State University, Northern Finance Association Meeting* , FMA Meeting, University of Tennessee, Discussant at the Financial Management Association, Discussant at the International Finance Conference at Georgia Tech
- 2001** Columbia University, New York University, Virginia Tech, Georgia State University, FMA Meeting, Babson College, Arizona State University
- 2000** Financial Management Association Meeting, Univ. of Missouri-Columbia, Miami University (Ohio), Arizona State University, Discussant at the FMA Meeting

**presentation by co-author*
