

Xinyan Yan

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ACADEMIC EXPERIENCE

University of Dayton

Associate Professor of Finance	2022 – present
(Tenure Track, apply for tenure in 2022/2023 academic year)	
Assistant Professor of Finance	2016 – 2022

EDUCATION

Ph.D. in Finance, Culverhouse College of Business, University of Alabama, 2016

- Dissertation Chair: Shawn Mobbs

Bachelor of Science in Mathematics, Birmingham-Southern College, 2010 (Summa Cum Laude)

RESEARCH INTERESTS

Empirical Corporate Finance, Fintech, Mergers and Acquisitions, Institutional Investors, Corporate Social Responsibility, Networks, Corporate Culture

RESEARCH

Published Papers

1. Li, K., Mai, F., Shen, R., and Yan, X., 2021. Measuring Corporate Culture Using Machine Learning. *Review of Financial Studies*, 34(7), 3265-3315.
 - Semi-finalist for Best Paper Award at FMA 2018
2. Tang, T., Xu, L., Yan, X., and Yang, H., 2021. Simultaneous Holding of Equity and Debt and Tax Avoidance. *Journal of Corporate Finance*, Forthcoming.
3. Shen, D., Chen, C., Yan, X., and Yi, Z., 2022. Do Credit Market Accessibility and Legal Protection Shape Corporate Innovation?. *Journal of Financial Research*, Forthcoming.
4. Fu, X., Kong, L., Tang, T., and Yan, X., 2020. Shareholder Investment Horizons and Insider Trading. *Journal of Corporate Finance*, 62: 101508.
 - *Best Paper Award in Corporate Finance* at SFA 2018
5. Fu, X., Tang, T., and Yan, X., 2019. Why Do Institutions Like Corporate Social Responsibility Investments? Evidence from Horizon Heterogeneity. *Journal of Empirical Finance*, 51, 44-63.
6. Luo, S., Yan, X., and Yang, H., 2021. Let's Take a Smooth Break: Stock Return Predictability Revisited. *International Review of Economics and Finance*, 75, 300-314.

Working Papers

1. The Conglomerate Network (with Kenneth Ahern and Lei Kong)
 - WFA, CICF, CFEA, Semi-finalist for Best Paper Award at FMA 2021
2. Inter-state Trade Network and Merger Propagation (with Lei Kong)

- *Best Paper Award* at The Fourth EFEG Summer Research Boot Camp
3. Risks in Mergers and Acquisitions (with Feng Guo, Tingting Liu, and Tao Shu)
 - Cavalcade Asian, CICF
 4. Do Tax Incentives Distort Internal Capital Reallocation? Evidence from Addback Statutes (with Tian Tang, Liang Xu, and Haoyi Yang)
 5. Horizon to Sustainability: Uncover the Instrumental Nature of Corporate Social Responsibility” (with Xudong Fu, Rui Shen, and Tian Tang)
 6. Being “Invisible” by Being Transparent (with Xinlu Wang, Liang Xu, and Haoyi Yang)
 7. Serial Acquirers and Advisor Detachment (with Paul Drnevich and Shawn Mobbs)
 8. CEOs with Law Background” (with Shawn Mobbs)
 9. The Role of Buyer-brokers in Different Market Conditions (with Len Zumpano)
 10. Long-term impact of Reg-FD on the Behavior and Performance of Sell-Side Analysts

Work in Progress

1. Can Dual Holding Always Align Conflicted Interests? Evidence from Bond-Loan Dual Holding (With Kai Li and Luca Lin)
2. Social Process and Earnings Management: Evidence from Employee Reviews (with Nan Hu, Feng Mai, and Ying Wu)

TEACHING EXPERIENCE

Instructor, Department of Economics and Finance, University of Dayton

FIN 621: Mergers and Acquisitions

FIN 401: Advanced Financial Analysis

FIN 301: Introduction to Financial Management

Instructor, Department of Economics and Finance, University of Alabama

FI 302: Business Finance

EC 308: Intermediate Microeconomics

CONFERENCE AND SEMINAR PRESENTATIONS

* Presented by coauthors

2022: WFA, CICF, FMA (scheduled), Cavalcade Asia (scheduled).

2021: Conference on Financial Economics and Accounting, FMA, EasternFA, Dawgs Virtual Workshop*, Conference on Experimental and Behavioral Aspects of Financial Markets, UCLA*, USC*, University of Toronto*, Claremont University*, Durham University*, Clemson University*, Nova-Lisbon*, University of Oklahoma*, Michigan State University*, Xiamen University*, Western Illinois University.

2020: FMA, EasternFA, SFA, MFA, Shanghai International Studies University*, Sun Yat-sen University*.

2019: AFA, CICF, GSU FinTech Conference, EFEG Summer Research Boot Camp, University of Dayton, Central University of Finance and Economics (China), George Mason University*.

2018: FMA, NFA, CICF, Inaugural Conference on Intelligent Information Retrieval in Accounting and Finance*, HK PolyU JCF Conference, Fordham Rising Star Conference*,

Dayton Summer Finance Workshop, SFA, Chinese University of Hong Kong*, Georgetown University*, Central University of Finance and Economics*, and Washington State University*. **2017:** MFA, INFORMS*, Drexel Corporate Governance Conference (Early Idea Session), ECGC International Workshop*, University of Tennessee Smokey Mountain Finance Conference*. **2016 and prior:** MFA, FMA, FMA Europe*, FMA Asia, SFA, University of Alabama, University of Dayton.

PROFESSIONAL SERVICES

Associate Editor

Research in International Business and Finance, 2021 – Present

Journal Referee

Review of Finance

Journal of Corporate Finance

Contemporary Accounting Research

Journal of Financial Research

International Review of Economics and Finance

Grant Reviewer

Social Science and Humanities Research Council of Canada

Organizer

Dayton Summer Finance Workshop 2018 – present

Department of Economics and Finance Research Seminar Series, 2016 – Present

Program Committee/Conference Reviewer

FMA Annual Meeting 2017, 2020

SFA Annual Meeting 2015 – 2018

Conference Discussant/Session Chair

FMA Annual Meeting 2016 – 2020

SFA Annual Meeting 2018

MFA Annual Meeting 2017

AWARDS AND GRANTS

Summer Research Grant (\$8,000) from School of Business Administration at University of Dayton

Research Grant (\$6,000) from School of Business Administration at University of Dayton

Research Grant (\$20,000) from Risk Institute at Ohio State University

Risk Manager in Residence Grants from Spencer Education Foundation (2018 - 2021)

Research Grant (\$3,000) from SBA at University of Dayton

Research Grant from Teaching Fellow at University of Dayton

Graduate Council Fellowship, the University of Alabama

Clifford & Mary Armstrong Endowed Fellowship, the University of Alabama
Manderson Graduate School Dean's Scholarship, the University of Alabama
Graduate Student Research and Travel Funds (2012 and 2014), the University of Alabama
Louise Hall and Robert W. Echols Scholarship in Mathematics, Birmingham-Southern College
Acton Award in Mathematics, Birmingham-Southern College
The J.G.H. Morris Scholarship, Birmingham-Southern College
Greensboro Scholarship, Birmingham-Southern College

DEPARTMENT/SCHOOL SERVICES

Coordinator, Econ-Fin Seminar Series
Member, Hiring Committee (2016, 2021, 2022)
Member, Graduate Curriculum Committee

PROFESSIONAL AFFLICTION

Member, American Finance Association (AFA)
Member, Financial Management Association (FMA)
Member, Southern Finance Association (SFA)
Member, Midwest Finance Association (MFA)

REFERENCES

Kai Li

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University of British Columbia
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Ivy College of Business
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Shawn Mobbs

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University of Alabama
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