

**DENIS SOSYURA**

W. P. Carey School of Business  
400 E. Lemon St, Tempe, AZ 85281

ph.: 480.965.4221  
dsosyura@asu.edu

**EDUCATION**

---

|   |                  |
|---|------------------|
| <b>Yale University</b><br><i>PhD in Finance, 2008</i>                         | New Haven, CT    |
| <b>Vanderbilt University</b><br><i>MBA in Finance and Accounting, 2003</i>    | Nashville, TN    |
| <b>Kharkiv National University of Economics</b><br><i>BA in Finance, 2001</i> | Kharkiv, Ukraine |

**PROFESSIONAL EDUCATION**

---

|  |                                       |
|--|---------------------------------------|
| <b>CFA Institute</b><br><i>Chartered Financial Analyst</i> | Charlottesville, VA<br>2019 – present |
|--|---------------------------------------|

**ACADEMIC APPOINTMENTS**

---

|  |   |
|--|---|
| <b>Arizona State University, W. P. Carey School of Business</b><br><i>Professor of Finance</i><br><i>Associate Professor of Finance (with tenure)</i>                | Tempe, AZ<br>2020 – present<br>2017 – 2020  |
| <b>University of Michigan, Ross School of Business</b><br><i>Assistant Professor of Finance</i><br><i>NBD Bancorp Assistant Professor of Business Administration</i> | Ann Arbor, MI<br>2008 – 2017<br>2013 – 2014 |

**EDITORIAL APPOINTMENTS**

---

|  |                |
|--|----------------|
| <b>Journal of Financial and Quantitative Analysis</b><br><i>Associate Editor</i> | 2023 – present |
|--|----------------|

**RESEARCH INTERESTS**

---

Corporate Finance, Financial Institutions, Financial Media

**PUBLICATIONS**

---

- [1] The origins and real effects of the gender gap: Evidence from CEOs' formative years (with R. Duchin, M. Simutin)  
*Review of Financial Studies*, 34 (2021), 700–762
  - Best Paper Award at the Finance Down Under Conference, 2020
  - Best Paper Award (runner-up) at the *RCFS* Conference on Finance, Labor, and Inequality, 2019
  - Best Paper Award at the Front Range Finance Seminar at the University of Colorado, 2018
- [2] Family descent as a signal of managerial quality: Evidence from mutual funds (with Oleg Chuprinin)  
*Review of Financial Studies*, 31 (2018), 3756–3820
  - Best Paper Award at the Arizona State Sonoran Winter Conference, 2016
  - Best Paper Award at the University of Washington Summer Finance Conference, 2016
  - Best Paper Award at the IDC-Herzliya Finance Conference, 2016
- [3] Spillovers inside conglomerates: Incentives and capital (with Ran Duchin and Amir Goldberg)  
*Review of Financial Studies*, 30 (2017), 1696–1743
- [4] Clouded judgment: The role of sentiment in credit origination (with Kristle Cortés and Ran Duchin)  
*Journal of Financial Economics*, 121 (2016), 392–413
- [5] Rumor has it: Sensationalism in financial media (with Kenneth Ahern)  
*Review of Financial Studies*, 28 (2015), 2050–2093

## **PUBLICATIONS (continued)**

---

- [6] Safer ratios, riskier portfolios: Banks' response to government aid (with Ran Duchin)  
*Journal of Financial Economics* (Lead Article), 113 (2014), 1–28
- [7] Winners in the spotlight: Media coverage of fund holdings as a driver of flows (with D. Solomon and E. Soltes)  
*Journal of Financial Economics*, 113 (2014), 53–72
- [8] Who writes the news? Corporate press releases during merger negotiations (with Kenneth Ahern)  
*Journal of Finance*, 69 (2014), 241–291
- Best Paper Award at the Napa Conference on Financial Markets (co-recipient), 2011
  - Best Paper Award at the Indian School of Business Summer Research Conference, 2010
- [9] Divisional managers and internal capital markets (with Ran Duchin)  
*Journal of Finance* (Lead Article), 68 (2013), 387–429
- [10] The politics of government investment (with Ran Duchin)  
*Journal of Financial Economics*, 106 (2012), 24–48
- Best Paper Award in Corporate Finance at the Asian Finance Association Annual Meeting, 2010
  - Best Paper Award in Banking at La Trobe Finance and Governance Conference, 2010

## **PAPERS IN THE EDITORIAL PROCESS**

---

- [11] Remotely productive: The efficacy of remote work for executives (with Ran Duchin)
- Revise & Resubmit, *Review of Financial Studies*
  - Best Paper Award at the Drexel Corporate Governance Conference, 2022

## **WORKING PAPERS**

---

- [12] Self-dealing in corporate investment (with Paul Decaire)
- Best Paper Award at the Drexel Corporate Governance Conference
  - Best Paper Award at the International Corporate Governance Society Conference
- [13] On a spending spree: The real effects of heuristics in managerial budgets (with Paul Decaire)
- [14] Irreplaceable venture capitalists (with Michael Ewens)
- [15] Longevity and occupational choice (with Marius Guenzel and Ulrike Malmendier)
- [16] Media as a money doctor: Evidence from refinancing decisions (with Lin Hu, Kun Li, and Phong Ngo)
- [17] Banking deregulation and stock market participation (with Serhiy Kozak)
- [18] Winners and losers of financial crises: Evidence from individuals and firms  
(with Daniela Hochfellner, Joshua Montes, and Martin Schmalz)

## **ACADEMIC SEMINARS**

(2 or 3 = two or three seminar visits)

Aalto University, Arizona State University, Australian National University (2), Boston College, Chapman University, City University of Hong Kong, Clemson University, Durham University, Emory University (2), Fordham University, Georgia State University (2), Georgetown University (2), Hong Kong University of Science and Technology, Loyola University at Chicago, Michigan State University, Nanyang Technological University, National University of Singapore, New York University (2), Northwestern University (2), ESMT-Berlin, Pennsylvania State University, Queen's University, Singapore Management University, Stockholm School of Economics, Texas A&M University, Tilburg University, University of Alabama, University of Amsterdam, University of Arkansas, University of California at Irvine, University of Colorado at Boulder, University of Florida, University of Houston, University of Illinois at Urbana Champaign (2), University of Illinois at Chicago, University of Kentucky, University of Manchester, University of Maryland, University of Melbourne, University of Miami (2), University of Michigan, University of Nebraska, University of Nevada, University of Notre Dame (2), University of New South Wales (3), University of Pennsylvania, University of Pittsburgh, University of Queensland (2), University of Rochester, University of San Diego, University of Southern California, University of Sydney (2), University of Technology-Sydney (2), University of Texas at Dallas, University of Toronto (2), University of Utah, University of Washington, University of Wisconsin at Milwaukee, Singapore Management University, Tulane University, Vanderbilt University, Washington University in St. Louis, Yale University

## CONFERENCE PRESENTATIONS (trailing two years)

(\* = presented by coauthor)

2023: AFA\*, WFA (discussion), London Business School Summer Symposium, NBER Corporate Finance Summer Institute, Napa Finance Conference\*, Finance, Organizations, and Markets (FOM) Conference at Yale University, UT Dallas Fall Finance Conference, Asian Bureau of Finance and Economic Research (ABFER), Edinburgh Corp. Finance Conference (2 papers), Endless Summer Finance Conference, Drexel Corporate Governance Conference\*

2022: AFA\*, WFA (discussion), EFA (discussion), Napa Finance Conference, SFS Cavalcade, Drexel Corporate Governance Conference, Finance Down Under, Financial Intermediation Research Society (FIRS), Endless Summer Finance Conference (paper and discussion), Finance, Organizations and Markets (FOM) Conference at the University of Southern California, Center for Analytical Finance Summer Research Conference at the Indian School of Business, Northeastern University Finance Conference\*, Mid-Atlantic Research Conference in Finance\*

## RESEARCH AWARDS

- Best Paper Award at the Drexel Corporate Governance Conference, 2022
- Best Paper Award at the Conference on Corporate Governance in Times of Disruption, 2021
- Best Paper Award at the Drexel Corporate Governance Conference, 2021
- Best Paper Award at the Finance Down Under Conference, 2020
- Best Paper Award (runner-up) at the *RCFS* Conference on Finance, Labor, and Inequality, 2019
- Best Paper Award at the Front Range Finance Seminar at the University of Colorado, 2018
- Best Paper Award at the University of Washington Summer Finance Conference, 2016
- Best Paper Award at the IDC-Herzliya Finance Conference, 2016
- Distinguished Referee Award from the *Review of Financial Studies*, 2016
- Best Paper Award at the Arizona State Sonoran Winter Finance Conference, 2016
- NBD Bancorp Chaired Assistant Professorship at the Ross School of Business, 2013
- NTT Research Fellowship at the Ross School of Business (50% teaching load reduction for a year), 2012
- Best Paper Award at the Napa Conference on Financial Markets (co-recipient), 2011
- Citigroup Best Paper Award at the Indian School of Business Summer Research Conference, 2010
- Best Paper Award in Corporate Finance at the Asian Finance Association Annual Meeting, 2010
- Best Paper Award at La Trobe Finance and Governance Conference, 2010

## TEACHING EXPERIENCE

2018-2023: W. P. Carey School of Business at Arizona State University

- Fixed Income Markets (MBA elective and MS-Fin required course) mean evaluation: 6.90 / 7.00

2008-2017: Ross School of Business at the University of Michigan

- Financial Management (MBA core) mean evaluation: 4.97 / 5.00
- Fixed Income Markets (MBA and undergraduate elective) mean evaluation: 4.93 / 5.00

## TEACHING AWARDS

- Outstanding Graduate Teaching Award, W.P. Carey School of Business, 2023
- Dean's List for Teaching Impact, W.P. Carey School of Business, 2023
- John W. Teets Outstanding Graduate Teaching Award (runner-up), W.P. Carey School of Business, 2022
- John W. Teets Outstanding Graduate Teaching Award, W.P. Carey School of Business, 2019
- Most Impactful Finance Professor, W.P. Carey School of Business, 2018

## TEACHING AWARD NOMINATIONS

- Arizona State University Centennial Professorship Award, 2018
- Ross School of Business Teaching Excellence Award, 2010, 2011, 2014, 2017
- Economist Intelligence Unit Business Professor of the Year Award, 2012
- Golden Apple Teaching Award, 2014, 2015
- University of Michigan Provost Prize for Teaching Innovation, 2011

## SERVICE TO THE PROFESSION

---

**Refereeing:** *Journal of Finance, Journal of Financial Economics, Review of Financial Studies, Journal of Financial and Quantitative Analysis, Management Science, Review of Finance*

- Distinguished Referee Award from the *Review of Financial Studies*, 2016

### **Member of the Program Committee:**

- Western Finance Association (WFA) Annual Conference (2013 – 2021)
- European Finance Association (EFA) Annual Conference (2014 – 2021)
- Financial Intermediation Research Society (FIRS) Annual Conference (2011 – 2019)
- Finance Down Under (2013 – present)
- Rothschild Caesarea Center Academic Conference at IDC-Herzliya (2014 – present)
- Arizona State University Sonoran Winter Conference (2017– present)
- Washington University in St. Louis Corporate Finance Conference (2018 – present)
- Mitsui Life Symposium at the University of Michigan (2010, 2014)
- Midwest Finance Association (2015 – present)
- Cass Mergers and Acquisitions Research Conference (2015 – present)
- Endless Summer Conference on Financial Intermediation and Corporate Finance (2018 – present)
- Indian School of Business Summer Research Conference (2023– present)
- Financial Management & Accounting Research Conference (2022– present)

### **External Research Reviewer:**

- Mercatus Research Center at George Mason University
- University of New South Wales
- Government of Hong Kong

## SERVICE TO ARIZONA STATE UNIVERSITY (ASU)

---

### **Service roles at the W. P. Carey School of Business:**

- Personnel Advisory Committee member (2017 – present)
- Chair of the Masters Programs Committee (2018 – present)
- Faculty Governance Committee member (2020 – present)
- Personnel Steering Committee member (2018 – present)
- Faculty Recruiting Committee member (2017 – 2020 and 2022 – 2023)
- Organizer, finance research seminar series (2018 – 2019)

### **Recent research supervision of ASU students:**

- Dissertation committee member for Anthony Rice (PhD granted in May 2021)
  - Research topic: Partisan Investment Cycles
  - Placement: Chinese University of Hong Kong (CUHK)
- Honors thesis adviser for John Hayes (BA completed in May 2020)
  - Research topic: The Investment of Family Offices