

KARTHIK KRISHNAN

Finance Group
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AREAS OF INTEREST

Research

Entrepreneurial Finance, Venture Capital, IPO, Corporate Governance, International Finance, Financial Intermediation, Investment Banking, and Mergers.

Teaching

Entrepreneurial Finance, Corporate Finance, and Financial Management.

EDUCATION

PhD in Finance, Boston College, 2008.

B. Eng. (Electrical Engineering), Delhi College of Engineering, Delhi University, India, 2000.

APPOINTMENTS AND AFFILIATIONS

Thomas Moore Faculty Fellow, College of Business Administration, Northeastern University, 2012-2017.

Assistant Professor of Finance, Department of Finance and Insurance, College of Business Administration, Northeastern University, 2008-present.

Special Sworn Status Researcher at the *Center for Economic Studies*, Boston Research Data Center (BRDC) of the U.S. Census Bureau and NBER, Cambridge, 2006- present.

Instructor and Graduate Assistant, Department of Finance, Carroll School of Management, Boston College, 2003-2008.

Instructor and Graduate Assistant, Department of Finance, School of Business, University of Connecticut, 2001-2003.

Management Trainee- Power Project Development, Larsen and Toubro Limited, Mumbai, India, 2001.

Software Engineer, Mahindra British Telecom, Pune, India, 2000.

PUBLICATIONS

“How do Spin-offs Increase Efficiency? A Look Inside the Black Box,” with Thomas J. Chemmanur and Debarshi Nandy. *Forthcoming, Journal of Corporate Finance*.

“Investment Banks in Dual Roles: Acquirer M&A Advisors as Underwriters.” with Mine Ertugrul. *Forthcoming, Journal of Financial Research*.

“Commercial Banks Getting Underwriting Business: Tying or Relationship Building?” *Journal of Economics and Business*, 2013, 66 47-75.

“Heterogeneous Beliefs, IPO Valuation, and the Economic Role of the Underwriter in IPOs.” with Thomas J. Chemmanur. *Forthcoming, Financial Management*, November 2012, 41 (4) 769-811 (*Lead Article*)

“How Does Venture Capital Financing Improve Efficiency in Private Firms? A Look Beneath the Surface.” with Thomas J. Chemmanur and Debarshi Nandy. *Review of Financial Studies*, December 2011, 24 (12), Pages 4037-4090.

“Can CEO Dismissals Be Proactive?” with Mine Ertugrul. *Journal of Corporate Finance*, Volume 17, Issue 1, February 2011, Pages 134-151.

“How Do Venture Capitalists Create Value for Entrepreneurial Firms? A Review of the Literature.” with Thomas J. Chemmanur and Debarshi Nandy, 2010, (Book chapter in *Companion to Venture Capital*, Douglas J. Cumming, ed., Wiley)

WORKING PAPERS

“Increased Access to Financing and Firm Productivity”, with Debarshi Nandy and Manju Puri.

“Is it the Investment Bank or the Investment Banker: A Study of the Role of Investment Banker Human Capital in Acquisitions,” with Thomas J. Chemmanur and Mine Ertugrul.

“Do Local and International Venture Capitalists Play Well Together? International Venture Capital Investments and the Development of Venture Capital Markets.” with Thomas J. Chemmanur and Tyler Hull.

“Human Capital, Management Quality, and Firm Performance”, with Thomas J. Chemmanur and Lei Kong.

“Risky Lending: Does Bank Corporate Governance Matter?” with Olubunmi Faleye.

“Expertise or Proximity in International Private Equity? Evidence from a Natural Experiment.” with Thomas J. Chemmanur and Tyler Hull.

“The Geography of Innovation and Innovator Flows: Do Unions Matter?” with Debarshi Nandy, Jean Claude Makolo, and Vikram Nanda.

RESEARCH IN PROGRESS

“The Value of Angel Group Investing.” with Thomas J. Chemmanur, Debarshi Nandy, and Robert Wiltbank.

“Investment Banker Connections, Geography, and Acquisition Performance.” with Thomas J. Chemmanur, Mine Ertugrul, and Tyler Hull.

“Market Access and Entrepreneurship” with Debarshi Nandy, Jim Davis, Wayne Gray, and William Kerr.

“Heterogeneous Beliefs and the Role of Venture Capitalists in IPO Valuation” with Thomas J. Chemmanur and Elena Loutschina.

CONFERENCE AND SEMINAR PARTICIPATION

Presentation:

“Human Capital, Management Quality, and Firm Performance,” with Thomas J. Chemmanur and Lei Kong.

NBER Productivity Lunch Seminar (2014), Cambridge

Western Finance Association Annual Meetings (2014), Monterey Bay

“Does Financing Spur Small Business Productivity? Evidence from a Natural Experiment.” with Debarshi Nandy and Manju Puri.

Western Finance Association Annual Meetings (2014), Monterey Bay

Financial Intermediation Research Society annual meetings (2013), Dubrovnik, Croatia

NBER conference on Productivity, Innovation, and Entrepreneurship (2013), Cambridge

SFS Cavalcade (2013), Miami

“Do Local and International Venture Capitalists Play Well Together? International Venture Capital Investments and the Development of Venture Capital Markets,” with Thomas J. Chemmanur and Tyler J. Hull

NBER conference on Changing Financing Market for Innovation & Entrepreneurship (2013), Half Moon Bay

Invited Speaker - Bentley University (2013), Waltham.

NBER preconference on Changing Financing Market for Innovation & Entrepreneurship (2012), Cambridge

American Finance Association Annual Meetings (2012), Chicago

Entrepreneurial Finance and Innovation Conference (2011), Cambridge

Financial Management Association Annual Meetings (2011), Denver

Invited Speaker - Rensselaer Polytechnic University (2011), Troy

Center for Emerging Markets Seminar (2010), Northeastern University

“How Does Venture Capital Financing Improve Efficiency in Private Firms? A Look Beneath the Surface.” with Thomas J. Chemmanur and Debarshi Nandy

Financial Intermediation Research Society Annual Meetings (2010), Florence, Italy.

Western Finance Association Annual Meetings (2009), San Diego.

Searle Center for Law at Northwestern University, Symposium on the Economics and Law of the Entrepreneur (2009), Chicago.

Triangle Census Research Data Center Conference at Duke University, Durham (2008)

Financial Management Association Annual Meetings (2008), Dallas

Northern Finance Association Annual Meetings (2008), Calgary

NBER Entrepreneurship Working Group Seminar (2008), Cambridge

“Is it the Investment Bank or the Investment Banker: A Study of the Role of Investment Banker Human Capital in Acquisitions.” with Mine Ertugrul and Thomas Chemmanur.

Financial Intermediation Research Society annual meetings (2013), Dubrovnik, Croatia

American Finance Association Annual Meetings (2012), Chicago

Northern Finance Association Annual Meetings (2009), Ontario

Financial Management Association Annual Meetings (2009), Reno

Eastern Finance Association Annual Meetings (2009), Washington D.C.

“CEO Dismissal Timing and Costs of Delayed Action: Do Some Boards Act Too Late?” (with Mine Ertugrul) (New Title: “Can CEO Dismissals Be Proactive?”)

Private Equity Symposium, London Business School, London (U.K.) (2008)

Boston College Seminar (2007), Chestnut Hill

Western Finance Association Annual Meetings (2007), Big Sky

European Finance Association Annual Meetings (2007), Ljubljana

Northern Finance Association Annual Meetings (2007), Toronto

Financial Management Association Annual Meetings (2007), Orlando

Eastern Finance Association Annual Meetings (2007), New Orleans

“Risky Lending: Does Bank Corporate Governance Matter?” with Olubunmi Faleye.

Australasian Finance and Banking Conference (2010), Sydney, Australia

“Heterogeneous Beliefs, Short Sale Constraints, and the Economic Role of the Underwriter in IPOs.” with Thomas J. Chemmanur

European Finance Association Annual Meetings (2008), Athens, Greece

Financial Intermediation Research Society (FIRS) Conference (2008), Anchorage

Financial Management Association Annual Meetings (2007), Orlando

Eastern Finance Association Annual Meetings (2007), New Orleans

“Universal Banking, Private Information, and Incentive Problems: What Do Ex-Post Lending Patterns Tell Us?”

Northern Finance Association Annual Meetings (2007), Toronto

European Finance Association Annual Meetings (2006), Zurich

Eastern Finance Association Annual Meetings (2007), New Orleans

Boston College Seminar (2007), Chestnut Hill

Boston College Seminar (2006), Chestnut Hill
Invited Speaker - University of Connecticut (2006), Storrs
FDIC Doctoral Workshop (2006), Washington D.C.
Financial Management Association Annual Meetings, Doctoral Consortium & Special Session (2006), Salt Lake City

“Investment Banks in Dual Roles: Acquirer M&A Advisors as Underwriters.” with Mine Ertugrul

Financial Management Association Annual Meetings (2010), New York
Eastern Finance Association Annual Meetings (2010), Miami

Discussion:

Entrepreneurial Finance and Innovation Conference (2013), Waltham.
Financial Intermediation Research Society (2013), Dubrovnik, Croatia
Entrepreneurial Finance and Innovation Conference (2011), Cambridge.
Financial Management Association Annual Meetings (2010), New York
Entrepreneurial Finance and Innovation Conference (2010), Cambridge.
Financial Intermediation Research Society Annual Meetings (2010), Florence, Italy.
Financial Economics and Accounting Conference (2009), Piscataway, NJ
Eastern Finance Association Annual Meetings (2009), Washington D.C.
European Finance Association Annual Meetings (2007), Ljubljana
Northern Finance Association Annual Meetings (2007), Toronto
Eastern Finance Association Annual Meetings (2007), New Orleans
Financial Management Association Annual Meetings (2006), Salt Lake City
Eastern Finance Association Annual Meetings (2003), Orlando
Financial Management Association Annual Meetings (2003), Denver

Session Chair:

Eastern Finance Association Annual Meetings, New Orleans (2007)

Program Committee:

Entrepreneurial Finance and Innovation Conference, Cambridge (2013)
Entrepreneurial Finance and Innovation Conference, Cambridge (2012)
Financial Management Association Annual Meetings, New York (2010)
Financial Management Association Annual Meetings, Orlando (2007)

REFeree SERVICE

Review of Finance (2013)
Journal of Banking and Finance (2013)
Center for Economic Studies at the US Census Bureau (Research proposal review) (2009, 2011, 2013)
Journal of Financial Intermediation (2009, 2012, 2013)
Journal of Money, Credit, and Banking (2012, 2010)
Kauffman Dissertation Fellowship Program (2012)
Financial Review (2012)
Journal of Economics and Business (2009, 2011)
Quarterly Review of Finance (2011)

Financial Management (2010)
Journal of Corporate Finance (2010)

OTHER SERVICE

Finance Group Seminar Series Coordinator, 2008, 2012-present.
Faculty Advisor, Finance and Investment Club, 2012-present.
Finance Group Awards Coordinator, 2011-present.
Boston Area Finance Symposium co-organizer, 2008- 2012.
Undergraduate Student Commencement Ceremony Marshall, 2012
Admitted Students Phonathon, 2011
Northeastern University School of Law, Entrepreneurship Panel Series Discussant, 2010.
NEU Expo Poster, 2010

HONORS AND AWARDS

Thomas Moore Faculty Fellowship, Northeastern University, 2012-2017.
National Science Foundation (NSF) Grant (\$300,000) for Project Titled, “Market Access and Entrepreneurship”, 2012
Center for Emerging Markets Mini Research Grant, Northeastern University, 2009.
Best Doctoral Student Paper Award at the 2007 Northern Finance Association Annual Meetings.
Outstanding Corporate Finance Paper Award at the 2007 Eastern Finance Association Annual Meetings.
Kauffman Doctoral Fellowship in Entrepreneurial Finance, 2006-2007.
AFA Travel Grant Award (Sponsored by the American Finance Association), 2007
FDIC Doctoral Student Workshop, 2006
Financial Management Association Doctoral Student Consortium and Special Session, 2006
Graduate Student Fellowship, Boston College, 2003-Present
Graduate Student Fellowship, University of Connecticut, 2001-2003
Research Grant - Single Authored Study on Investor Protection, National Stock Exchange of India, 2001

TEACHING EXPERIENCE

Assistant Professor, Northeastern University

Entrepreneurial Finance, Innovation Valuation, and Private Equity (Undergraduate): 2 semesters
Entrepreneurial Finance, Innovation Valuation, and Private Equity (Graduate): 3 semesters
Independent Study on Venture Capital (Undergraduate): 1 semester
Advanced Topics in Finance: Venture Capital (Graduate): 1 semester
Corporate Finance (Undergraduate and graduate): 3 semesters
Financial Management (Undergraduate): 4 semesters

Instructor, Boston College

Financial Management (undergraduate): 2 semesters

Instructor, University of Connecticut

Financial Management (undergraduate): 3 semesters

Investments (undergraduate): 1 semester

MEDIA MENTIONS

“J.C. Penny Investors Cheer for Apple Retail Head as New CEO,” *USA Today*, June 15, 2011.

“Study Finds Link Between Delayed CEO Ousters And Bankruptcy”, *Dow Jones Newswires*, April 30, 2007.

“Early CEO Dismissal Helps Avoid Bankruptcy, Study Finds”, *Bloomberg*, May 02, 2007.

“Benefits of a Better Image”, *Financial Times*, June 19, 2006.