OLUBUNMI FALEYE
Professor of Finance
D'Amore-McKim School of Business
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EDUCATION

Academic

- Ph.D. Finance, 2002. University of Alberta, Edmonton, Canada.
  Dissertation: *Essays in Corporate Governance and Control*.
- M.Sc. Business Administration, 1993. University of Lagos, Lagos, Nigeria.
  Thesis: *Demographic Correlates of Successful Salesmanship*.
- B.Sc. (first class honors) Business Administration, 1990. University of Lagos, Nigeria.
  Honor's thesis: *An Exploratory Analysis of the Purchase Behavior of Youths in a Depressed Economy*.

Professional

- CFA Institute, Charlottesville, VA: *Chartered Financial Analyst* (CFA) Charter holder since 2004.
- Chartered Institute of Management Accountants, London, England: Passed Finalist, 1995.

EMPLOYMENT HISTORY

Academic

- Professor of Finance, Northeastern University. July 2014 – present.
  - Donald F. Harding Professor of Finance, July 2017 – June 2020.
  - Patrick F. and Helen C. Walsh Research Professor, July 2014 – June 2016.
- Senior Associate Dean of Faculty & Research, D'Amore-McKim School of Business, Northeastern University, July 2021 – June 2024; July 2026 – present.
- Group Chair, Finance Group, Northeastern University, March 2018 – June 2021.
- Associate Professor of Finance, Northeastern University. July 2008 – June 2014.
  - Trahan Family Faculty Fellow, July 2011 – June 2016.
  - Patrick F. and Helen C. Walsh Research Professor, July 2010 – June 2012.
- Assistant Professor of Finance, Northeastern University. September 2002 – June 2008.
  - Lloyd Mullin Research Fellow, January 2006 – December 2010.
  - Joseph G. Riesman Research Professor, July 2004 – June 2006.
- Assistant Professor of Finance, Trinity Western University, Langley, British Columbia, Canada. August 2001 – August 2002.

Professional

- Assistant Accountant, Chevron Nigeria, Lagos, Nigeria. August 1992 – August 1996.
- Investment Officer, Dekol Finance, Lagos, Nigeria. May 1992 – August 1992.

SCHOLARSHIP AND RESEARCH

Refereed Articles

1. Faleye, O., 2026. Does Familiarity Breed Activism? Geography and Hedge Fund Activism. *Journal of Financial Markets* 77, 101005.
2. Faleye, O., 2024. Build, Buy, or Partner? The Relative Performance of an Acquisitive Strategy. *European Financial Management* 30(3), 1271–1304.
3. Faleye, O., Kung, W., Parwada, J. T., Tian, G. Y., 2020. Are Entrepreneurs Special? Evidence from Board Appointments. *Journal of Business Venturing*, 35(3), 106003.
4. Faleye, O., Hoitash, R., and Hoitash, U., 2018. Industry Expertise on Corporate Boards. *Review of Quantitative Finance & Accounting* 50, 441–479.
5. Faleye, O., and Krishnan, K., 2017. Risky Lending: Does Bank Corporate Governance Matter? *Journal of Banking & Finance* 83, 57–69.
6. Faleye, O., 2017. The Downside to Full Board Independence. *MIT Sloan Management Review* 58, 87–88.
7. Faleye, O., 2015. The Costs of a (Nearly) Fully Independent Board. *Journal of Empirical Finance* 32, 49–62.
8. Faleye, O., Kovacs, T., and Venkateswaran, A., 2014. Do Better-connected CEOs Innovate More? *Journal of Financial & Quantitative Analysis* 49, 1201–1225.
9. Faleye, O., Platt, H., and Platt, M., 2014. Board Busyness and the Risk of Corporate Bankruptcy. *Pratt's Journal of Bankruptcy Law* 10, 391–402
10. Faleye O., Reis, E., and Venkateswaran, A., 2013. The Determinants and Effects of CEO–Employee Pay Ratios. *Journal of Banking & Finance* 37, 3258–3272.
11. Faleye, O., Hoitash, R., and Hoitash, U., 2013. The Trouble With Too Much Board Oversight. *MIT Sloan Management Review* 54, 53–56.
12. Faleye, O., 2012. Controlling Healthcare Costs: Barking up the Wrong Tree? *Corporate Finance Review* 16, 27–34.
13. Faleye, O., Hoitash, R., and Hoitash, U., 2011. The Costs of Intense Board Monitoring. *Journal of Financial Economics* 101, 160–181.
14. Faleye, O., and Trahan, E., 2011. Labor-friendly Corporate Practices: Is what is Good for Employees Good for Shareholders? *Journal of Business Ethics* 101, 1–27.
15. Faleye, O., 2011. CEO Directors, Executive Incentives, and Corporate Strategic Initiatives. *Journal of Financial Research* 34, 241–277.
    - Winner, 2011 Journal of Financial Research Outstanding Article Award.
16. Faleye, O., 2009. Classified Boards, Stability and Strategic Risk-taking. *Financial Analysts Journal* 65, 54–65.
17. Faleye, O., 2007. Classified Boards, Firm Value, and Managerial Entrenchment. *Journal of Financial Economics* 83, 501–529.
18. Faleye, O., 2007. Does One Hat Fit All? The Case of Corporate Leadership Structure. *Journal of Management & Governance* 11, 239–259.
19. Faleye, O., 2007. The Entrenching Powers of a Classified Board. *Corporate Finance Review* 12, 5–17.

20. Faleye, O., Mehrotra, V., and Morck, R., 2006. When Labor has a Voice in Corporate Governance. *Journal of Financial & Quantitative Analysis* 41, 489–510.
21. Faleye, O., 2004. Excessive Corporate Cash Holdings. *Corporate Finance Review* 9, 5–14.
22. Faleye, O., 2004. Cash and Corporate Control. *Journal of Finance* 59, 2041–2060.

Cases

1. Wesley, D., Puffer, S., and Faleye, O., 2014. Nypro Inc. (A): The Employee Stock Ownership Plan (ESOP). London, Ontario: Ivey Publishing.
2. Wesley, D., Puffer, S., and Faleye, O., 2014. Nypro Inc. (B): The Jabil Circuit Offer. London, Ontario: Ivey Publishing
3. Wesley, D., Puffer, S., and Faleye, O., 2014. Nypro Inc. (C): Nypro, A Jabil Company. London, Ontario: Ivey Publishing

Working Papers

1. Why Don't We All Just Get Along? Ideological Diversity and Board Effectiveness. Revising to submit.
2. Product Market and Technological Spillovers from Mergers in Collaborative Partnerships, with T. Gu and A. Venkateswaran. Revising to submit.

Refereed Conference Presentations

1. Financial Management Association Conference, October 2025, Vancouver, Canada.
    - Does Familiarity Breed Activism? Geography and Hedge Fund Activism
2. Academy of Management Conference, July 2025, Copenhagen, Denmark.
    - Why Don't We All Just Get Along? Ideological Diversity and Board Effectiveness
3. Financial Management Association (Europe) Conference, June 2025, Limassol, Cyprus.
    - Does Familiarity Breed Activism? Geography and Hedge Fund Activism
4. American Finance Association Conference, January 2015, Boston, MA.
    - Risky Lending: When Does Bank Corporate Governance Matter? (Presented by co-author)
5. Financial Management Association Conference, October 2014, Nashville, TN.
    - The Costs of a (Nearly) Fully Independent Board.
6. China Internal Conference in Finance, July 2014, Chengdu, China.
    - Are Entrepreneurs Special? Evidence from Board Appointments. (Presented by co-author).
7. Auckland Finance Meeting, December 2013, Auckland, New Zealand.
    - The Costs of a (Nearly) Fully Independent Board.
8. Financial Management Association Conference, October 2012, Georgia, Atlanta.
    - Do Better-connected CEOs Innovate More? (presented by co-author)
9. Financial Management Association (Europe) Conference, June 2012, Istanbul, Turkey.
    - The Determinants and Productivity Effects of CEO–Employee Pay Ratios. (Presented by co-author).
10. Auckland Finance Meeting, December 2011, Auckland, New Zealand.
    - Advisory Directors.

11. Multinational Finance Society, June 2011, Rome, Italy.
    - The Determinants and Productivity Effects of CEO–Employee Pay Ratios.
12. Financial Management Association (Europe) Conference, June 2011, Porto, Portugal.
    - Risky Lending: Does Bank Corporate Governance Matter?
13. Univ. of Missouri Corporate Governance Conference, May 2011, Columbia, Missouri.
    - Advisory Directors (presented by co-author)
14. Australasian Finance and Banking Conference, December 2010, Sydney, Australia
    - Risky Lending: Does Bank Corporate Governance Matter?
15. Financial Management Association Conference, October 2010, New York City.
    - Intensive Board Monitoring and Corporate Strategic Innovation
16. European Financial Management Association Conference, June 2010, Aarhus, Denmark.
    - The Determinants and Productivity Effects of CEO–Employee Pay Ratios. (Presented by co-author).
17. Financial Management Association Conference, October 2009, Reno, Nevada.
    - The Costs of Intense Board Monitoring.
18. European Financial Management Association Conference, June 2009, Milan, Italy.
    - The Costs of Intense Board Monitoring (Presented by co-author).
19. Finance Management Association Conference, October 2006, Salt Lake City, Utah.
    - Labor-friendly Corporate Policies: Is What's Good for Employees Good for Shareholders?
20. Asian Finance Association Conference, July 2006, Auckland, New Zealand.
    - Labor-friendly Corporate Policies: Is What's Good for Employees Good for Shareholders?
21. Financial Management Association (Europe) Conference, June 2005, Siena, Italy.
    - Classified Boards, Firm Value, and Managerial Entrenchment.
22. Financial Management Association Conference, October 2004, New Orleans, Louisiana.
    - Classified Boards, Firm Value, and Managerial Entrenchment
    - Are Large Boards Poor Monitors? Evidence from CEO Turnover
23. European Financial Management Association Conference, June 2004, Basel, Switzerland.
    - When Labor has a Voice in Corporate Governance.
    - Are Large Boards Poor Monitors? Evidence from CEO Turnover.
24. Financial Management Association Conference, October 2003, Denver, Colorado.
    - Does One Hat Fit All? The Case of Corporate Leadership Structure
25. European Financial Management Association Conference, June 2003, Helsinki, Finland.
    - Does One Hat Fit All? The Case of Corporate Leadership Structure
26. Financial Management Association Conference, October 2002, San Antonio, Texas.
    - Understanding Acquisition Returns: The Role of Corporate Governance
27. Northern Finance Association Conference, September 2002, Banff, Alberta, Canada.
    - Understanding Acquisition Returns: The Role of Corporate Governance
28. Financial Management Association Conference, October 2001, Toronto, Ontario, Canada.
    - Cash and Corporate Control

29. Northern Finance Association Conference, September 2001, Halifax, Nova Scotia, Canada.
    - When Labor Has a Voice in Corporate Governance
30. European Finance Association Conference, August 2001, Barcelona, Spain.
    - Cash and Corporate Control
31. Financial Management Association Conference (Doctoral), October 2000, Seattle, WA.
    - Cash and Corporate Control
32. Northern Finance Association Conference, September 2000, Waterloo, Ontario, Canada.
    - Cash and Corporate Control

Other Presentations

1. The PhD Project, Brown Bag Seminar Series, March 2023
    - The Geography of Hedge Fund Activism
2. University of Wisconsin – Milwaukee, April 2021.
    - Build, Buy, or Partner? The Relative Performance of an Acquisitive Strategy.
3. South Dakota State University, November 2019.
    - Build, Buy, or Partner? The Relative Performance of an Acquisitive Strategy.
4. QUT Corporate Finance Conference, Brisbane, Australia, August 2019.
    - Build, Buy, or Partner? The Relative Performance of an Acquisitive Strategy.
5. University of Rhode Island, Kingston, RI, November 2016.
    - Merger Spillovers in Collaborative Partnerships.
6. Edward School of Business, University of Saskatchewan, Saskatoon, Canada, July 2015.
    - Merger Spillovers in Collaborative Partnerships.
7. Stern School of Business, New York University, New York, NY, February 2015.
    - The Costs of a (Nearly) Fully Independent Board.
8. College of Management, University of Massachusetts Boston, Boston, MA, October 2014.
    - Are Entrepreneurs Special? Evidence from Board Appointments.
9. Sam M. Walton College of Business, University of Arkansas, Fayetteville, AR, October 2012.
    - Do Better-connected CEOs Innovate More?
10. Frontiers in Finance Conference (University of Alberta), Banff, Canada, June 2010.
    - The Costs of Intense Board Monitoring.
11. Australian Graduate School of Management, Sydney, Australia, June 2006.
    - Labor-friendly Corporate Policies: Is what's Good for Employees Good for Shareholders?
12. McCallum Graduate School of Business, Bentley University, Waltham, MA, March 2006.
    - Classified Boards, Firm Value, and Managerial Entrenchment.

TEACHING AND ADVISING

Graduate Courses

- FIN G200/FINA 6200: Value Creation through Financial Decision Making (Boston/Online)
- FIN G214/FINA 6214: Mergers and Acquisitions (Boston/Online)

Undergraduate Courses

- FIN 1438/FIN 1439/FIN 1739/FIN U201/FINA 2201: Financial Management (Boston)

- FIN U301/FINA 3301: Corporate Finance (Boston)
- FIN U312: Issues in Corporate Governance (Boston)
- FINA 4420: Mergers and Acquisitions (Boston)
- FIN 4403: Financial Strategy (Burlington)

SERVICE AND PROFESSIONAL DEVELOPMENT

Service to the Institution

Group (Department) Service

- Chair, Faculty Recruitment Committee, 2014 – 2018.
- Member, Faculty Recruitment Committee, 2005 – 2014.
- Member, Faculty Mentoring Committee, 2010 – 2013.
- Member, Finance Group Research Committee, 2010 – 2012.
- Coordinator, Financial Management Core Course (FINA 2201), 2006 – 2011.
- Coordinator, Finance Group Student Awards, 2007 – 2011.
- Faculty Advisor, FMA National Honors Society, 2007 – 2011.

College Service

- WRDS Representative, 2008 – present.
- Member. Full Professor Promotion Subcommittee, 2017 – 2018.
- Member, Sabbatical Committee, 2013 – 2015.
- Member, Tenure & Promotion Subcommittee, 2011 – 2013.
- Panel member, "Corporate Governance at the Crossroads: Informing Practice through Research," Symposium Organized as Part of DMSB Naming Event, 2012.
- Faculty Representative, Incoming Students' Welcome Day, 2006.

University Service

- Member, University Standing Appeals Committee on Tenure, February 2015 – 2017.
- Member, Faculty Senate's Financial Affairs Committee, 2013 – 2015.
- Member, Ad Hoc Faculty Grievance Committee, 2008 – 2009.
- Member, Interview Panel for Ell, Bunche and Lewis Scholarships, 2006.
- Faculty Marshal, Main Commencement, 2006.
- Member, Faculty Procession, President's Convocation, 2004.
- Member, Faculty Procession, President's Convocation, 2003.
- Faculty Marshal, Main Commencement, 2003.

Service to the Discipline/Profession

Associate Editorship

- *Journal of Business Research* (Accounting and Finance), July 2010 – June 2015.

Ad Hoc Reviewer: Journals

- *Review of Financial Studies*
- *Journal of Financial Economics*

- *Journal of Financial & Quantitative Analysis*
- *Management Science*
- *Journal of Financial Research*
- *Journal of Corporate Finance*
- *Journal of Banking & Finance*
- *Corporate Governance: An International Review*
- *Financial Management*
- *Financial Analysts Journal*
- *Journal of Financial Intermediation*
- *Journal of Accounting & Public Policy*
- *Financial Review*
- *Journal of Economics & Management Strategy*
- *Journal of Business Ethics*
- *Journal of Economic Geography*
- *Journal of Management & Governance*
- *International Review of Finance*
- *Journal of Empirical Finance*
- *British Journal of Management*

Ad Hoc Reviewer: Grant Proposals

- Social Sciences and Humanities Research Council of Canada
- Research Grants Council of Hong Kong

Ad Hoc Reviewer: Program Committees

- Financial Management Association Meeting (Track Chair), 2020.
- Financial Management Association Meeting, 2017.
- Midwest Finance Association Meeting, 2013.
- Society for Financial Studies Cavalcade Meeting, 2011.
- Financial Management Association Meeting, 2011.
- Financial Management Association Meeting, 2010.
- European Finance Association Meeting, 2006.
- Financial Management Association (Europe) Meeting, 2005.

Discussant and Session Chair

- Session Chair and Discussant, Auckland Finance Meeting, 2013.
- Session Chair, Financial Management Association Meeting, 2010.
- Discussant, University of Oregon Corporate Finance Conference, 2006.
- Discussant, Financial Management Association meeting, 2003 – 2005.
- Discussant, European Financial Management Association Meeting, 2003 – 2004.

Memberships in Professional Organizations

- American Finance Association
- Financial Management Association
- CFA Institute

AWARDS AND HONORS

- Donald F. Harding Professorship, 2017–2020, Northeastern University.
- Patrick and Helen Walsh Research Professorship, 2014–2016, Northeastern University.
- Winner, 2011 *Journal of Financial Research* Outstanding Article Award.
- Trahan Family Faculty Fellowship, 2011–2016, Northeastern University.
- Patrick F. and Helen C. Walsh Research Professor, 2010–2012.
- Lloyd Mullin Research Fellowship, 2006–2010, Northeastern University.
- Joseph G. Riesman Research Professorship, 2004–2006, Northeastern University.
- Financial Management Association Doctoral Students' Consortium, October 2000, Seattle, Washington.
- Top-ten Passed Finalist, November 1995, Chartered Institute of Management Accountants, London, England.
- University Scholar, 1988–1990, University of Lagos, Nigeria.
- Vice Chancellor's Prize, 1990, University of Lagos, Nigeria.
- Award for Academic Excellence (Best Graduating Student in Humanities/Social Sciences), 1986, All Nigeria Conference of Principals of Secondary Schools (Oyo State).