

LALITHA NAVEEN
ASSOCIATE PROFESSOR OF FINANCE
[website](#) | [email](#) | [phone](#)

ACADEMIC APPOINTMENTS

- Associate Professor of Finance, (2009 -): Fox School, 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

PROFESSIONAL/EDITORIAL APPOINTMENTS

- Treasurer/Secretary: Society for Financial Studies (2021-)
- Research Member: European Corporate Governance Institute (2021-)
- Associate Editor: Review of Financial Studies (2017-2020)
- Associate Editor: Financial Review (2021-)
- Associate Editor: Journal of Financial Stability (2018-)
- Editorial Review Board: Journal of Business Research (2010-2019)
- Board of Directors: Eastern Finance Association (2018-2021)

HONORS

- 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
- Temple University Lindback Distinguished Teaching Award, 2014
- Best Discussant Award at the Drexel Corporate Governance Conference, 2014
- Outstanding MBA Faculty of the Year, 2012

HONORS (CONTINUED)

- Best Paper Award at 10th Annual Conference on Asia-Pacific Financial Markets, 2015
- Deaver Research Fellow, 2009-2015
- Dean's Research Roll, 2009
- Best Paper Award at Conference for Corp. Governance and Fraud Prevention, 2008
- Best Paper Award at the Northern Finance Conference, 2002
- BSI Gamma Grant, 2003
- University-wide Research Initiation Grant, 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

PUBLICATIONS

1. [Diversity on Corporate Boards](#) (with Anzhela Knyazeva and Diana Knyazeva)
Annual Review of Financial Economics (2021), Vol. 13, 301-320
2. [Symmetry in Pay for Luck](#) (with Naveen Daniel and Lily Li)
Review of Financial Studies (2020), Vol. 33, 3174–3204; 5 citations
[Online Appendix](#)
[Write-up](#) in Harvard Law School Forum, August 2019
3. [Co-opted Boards](#) (with Jeff Coles and Naveen Daniel)
Review of Financial Studies (2014), Vol. 27, 1751-1796; 242 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 John Bizjak and Mike Lemmon)
Journal of Financial Economics (2008), Vol. 90, 152-168; 181 citations
Designated **"Hall of Fame"** paper by *Journal of Financial Economics*⁺⁺

PUBLICATIONS (Continued)

6. [Do firms manage earnings to meet dividend thresholds?](#) (with Naveen Daniel and Dave Denis)
Journal of Accounting and Economics (2008), Vol. 45, 2-29; 78 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; 1,035 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 Jeff Coles and Naveen Daniel)
Journal of Financial Economics (2006), Vol. 79, 431-468; 937 citations
[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*
 - Accompanying [SSRN note](#) on calculation of incentives downloaded 5,772 times
9. [Organizational complexity and succession planning](#)
Journal of Financial and Quantitative Analysis (2006), Vol. 41, 661-684; 74 citations
10. [Organizational complexity and CEO labor markets: Evidence from diversified firms](#)
(with Tammy Berry, John Bizjak, and Mike Lemmon)
Journal of Corporate Finance (2006), Vol. 12, 797-817; 61 citations
 - **Best Paper** at Northern Finance Association Conference (2002)

⁺ Web of Science; **Google Scholar Citations = 8,618**; **SSRN Downloads of working papers = 20,286**
⁺⁺ *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

1. Dollars at Risk and Overconfidence (with Naveen Daniel and Wahib Ghazni)
 - **Semi-finalist for Best Paper Award**, FMA 2020 Conference
2. Causal Impact of Risk Oversight Functions on Bank Risk: Evidence from the Dodd-Frank Act
(with Lakshmi Balasubramanian, Naveen Daniel, and Joe Haubrich)
 - Invited for the NBER Risk of Financial Institutions Summer Institute
3. Director Overlap: Groupthink Versus Teamwork (with Jeff Coles and Naveen Daniel)
 - [Write-up](#) in Columbia Law School Corporate Governance Blog, Sep 2020

WORKING PAPERS (Continued)

4. Information Discovery by Analysts (with Naveen Daniel and Sangmook Lee)
 - Presented at AFA meeting
 - **Best Paper Award** at 10th Annual Conference on Asia-Pacific Financial Markets (2015)
 - **“Top 10%”** Session at FMA (2015) meeting
5. Director Connections and Board Advising (with Jeff Coles, Naveen Daniel, and Farooq Durrani)
6. Changing US Economy and Investment-Cash Flow Sensitivity (with Naveen Daniel, Wahib Ghazni, and Jingbo Yu)
7. Pay Cascades (with Naveen Daniel)
8. Sources of Financial Flexibility: Evidence from Cash Flow Shortfalls
(permanent working paper; with Naveen Daniel and Dave Denis)
 - Presented at AFA meeting
9. The Advisory Role of Multinational Directors in U.S. Firms
(permanent working paper; with Naveen Daniel and John McConnell)
 - Revision requested by *Journal of Accounting and Economics*

ACADEMIC SERVICE – REFEREE

Journal of Finance
 Review of Financial Studies
 Journal of Financial Economics
 Journal of Financial and Quantitative Analysis
 Management Science
 Journal of Money, Credit, and Banking
 Review of Economics and Statistics
 Academy of Management Journal
 Contemporary Accounting Review
 Review of Finance
 Financial Management
 Journal of Corporate Finance
 Journal of Financial Intermediation
 Journal of Banking and Finance
 Journal of Law, Economics & Organization
 Journal of Business Finance & Accounting
 Journal of Financial Markets

European Financial Management
 Economic Letters
 Journal of Financial Research
 Financial Review
 Quarterly Review of Econ. and Finance
 Journal of Applied Finance
 Journal of Business Research
 Journal of Economics and Business
 Economics Journal
 Asia Pacific Management Review
 International Review of Finance
 Research Grants Council, Hong Kong
 Canada Research Chairs Nomination
 Social Sciences & Humanities Research Council
 of Canada
 Israel Science Foundation

ACADEMIC SERVICE: 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), Western Finance Association (2022 – scheduled)
- **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

ACADEMIC SERVICE: PROFESSIONAL COMMITTEES

- 2020 FMA Fellows Committee (committee to nominate FMA Fellows)
- 2019 FMA Online Editor Search Committee

ACADEMIC SERVICE: COLLEGE/UNIVERSITY

- Faculty Advisor: Women in Finance (2021-)
- Fox School Merit Committee (2019-22)
- Chair: Collegiate Assembly of Fox School of Business (2018-19)
- Fox School P&T Committee (2011-17)
- Fox School Steering Committee (2018-20)
- Temple University Lindback Awards Review Committee (2016-17, 2015-16)
- Fox School PhD Research Competition Evaluation Committee (2016-17)
- Fox School Interdisciplinary Young Scholars Proposal Review Committee (2010-11, 2016-17, 2018-19, 2020-21)
- Co-Organizer: Fox School Web Extraction Techniques Workshop (2016)
- Co-Organizer: Fox School Inter-Disciplinary Brownbag Series (2014-19)
- Inter-Disciplinary Studies Program Task Force (2013-)
- College Journal Vetting Committee (2008-16)
- Finance Dept. Recruiting Chair (2011-12, 2018-19); Recruiting Committee (2009-)

ACADEMIC SERVICE: COLLEGE/UNIVERSITY (Continued)

- Finance Dept. 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)
- Accounting Department Recruiting (2008-2009)
- Co-Organizer, Finance Dept. Seminar Series (2011-12)

TEACHING EXPERIENCE

PhD level courses

- Corporate Finance Seminar and interdisciplinary seminar taught at Temple, Purdue, and Georgia State Univ.; interdisciplinary seminar for exec DBA students
- 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, Gwinnett 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** Session Chair: WFA, Session Chair: European Finance Association Conference, Panelist: Financial Markets and Corp. Governance Conference, Discussant: IIM Calcutta-NYU Stern India Research 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: FIRS Conference
- 2018** City University of Hong Kong, Discussant: Eastern Finance Association, Fordham University, University of Oklahoma
- 2017** Discussant: FMA Conference, Discussant: Family Business Research Conference at Lehigh University, University of Waterloo, Arizona State University, Discussant: Mid-Atlantic Research Conference
- 2016** American Finance Association (AFA) Conference, Conference on Financial Economics and Accounting (CFEA), FMA Conference, Conference on Convergence of Managerial and Financial Accounting, Discussant: AFA Conference and FMA conferences, First Philadelphia Finance Conference*
- 2015** Panelist: Doctoral Student Consortium at FMA Conference, Discussant: FMA, Paper presentation: 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*

ACADEMIC CONFERENCES (CONTINUED)

- 2014** Discussant at ASU Sonoran Conference, Discussant: Drexel Corp. Governance Conference, Discussant: Association of Financial Economists session of AFA, Discussant: 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: 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 FMA, Discussant at FMA, Discussant at 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: FMA Conference, Discussant: 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, Discussant: FMA, Summer Finance Conference of the Indian School of Business
- 2007** First International Finance Conference at National Univ. of Singapore, Purdue University, FMA Conference, Temple University, Discussant: FMA Conference, Discussant: Conference on Executive Compensation at NYU, Discussant: Western Finance Association
- 2006** Georgia State University, Temple University, Texas Tech University, University of Delaware, FMA Conference, Discussant: FMA 2005 Purdue University PhD Workshop, FMA Meeting
- 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

ACADEMIC CONFERENCES (CONTINUED)

- 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: FMA, Discussant: 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: FMA Meeting

**presentation by co-author*