

OMESH KINI

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5621 Ball Mill Road
Dunwoody, GA 30338
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EDUCATION:

Doctor of Philosophy - Purdue University: December 1986

Major: Finance

Minor: Econometrics

Support Discipline: Research Methodology

Master of Business Administration - University of Rochester: August 1982

Major: Finance

Bachelor of Science - Birla Institute of Technology: January 1980

Major: Mechanical Engineering

AWARDS FOR SCHOLARLY ACTIVITIES:

Faculty Recognition Award for Excellence in Research, Robinson College of Business, 2004.

Summer Research Grant, Robinson College of Business, 1999–2007.

Recipient of an *Outstanding Scholar Account* for Outstanding Research Productivity, Goizueta Business School, 1995-96.

Summer Research Grant, Goizueta Business School, 1996-1998.

Caldwell Fellowship (For the Development of a New Course on Corporate Control), Goizueta Business School, 1994.

CBA Research Projects Fund, The Pennsylvania State University, July 1, 1987-April 1, 1988, (with Si-Wang Ryu).

David Ross Dissertation Grant, Purdue University, 1984-85.

TEACHING EXPERIENCE:

August 1998 – Present: Professor of Finance (since August 2006),
Robinson College of Business, Georgia State University.

Taught: MBA core course on Corporate Finance
MBA elective course on Investment Valuation
MBA elective course on Investment Banking
MBA elective course on Global Portfolio Management

June 1993 – August 1998: Associate Professor of Finance, Goizueta Business School,
Emory University.

Taught: Undergraduate/MBA courses on Corporate Finance.
Undergraduate/ MBA courses on Security Analysis and Portfolio Theory.
Developed and taught a new elective course on Corporate Control.

August 1986 - May 1993: Assistant Professor of Finance, Smeal College of Business
Administration, Pennsylvania State University.

Taught: Undergraduate/MBA courses on Security Analysis and Portfolio Theory.
Undergraduate course on Investment Valuation.
Ph.D. Seminar on Investments.

August 1990 - August 1991: Visiting Assistant Professor of Finance, Krannert Graduate
School of Management, Purdue University.

Taught: MBA elective course on Investments and Capital Markets.
MBA core courses on Financial Management (I and II) using the Case
Method of Teaching

August 1982 - August 1986: Graduate Teaching/Research Assistant, Department of
Finance, Purdue University.

Taught: Undergraduate course in Financial Management.

EXECUTIVE TEACHING

Taught Financial Management II (EMBA 627) in Tulane University's Executive MBA
program during Fall 2005 (New Orleans) and Fall 2006 (Houston).

OTHER TEACHING

Short course on "Firm Valuation" to M.B.A. students at the University of Paris-Dauphine.

TEACHING EFFECTIVENESS:

Course developed and taught by me entitled "*Corporate Control*" was listed as one of the *Most Popular Electives* at the Goizueta Business School in the *Business Week Guide to the Best Business Schools* (Sixth Edition).

Listed as the *Most Popular Professor* at the Goizueta Business School in the *Business Week Guide to the Best Business Schools* (Sixth Edition).

Recipient of the *1998 MBA Distinguished Educator Award* at the Goizueta Business School.

Listed as one of the Outstanding Faculty at the Goizueta Business School in the *Business Week Guide to the Best Business Schools* (Fifth Edition).

Finalist for the *1997 MBA Distinguished Educator Award* at the Goizueta Business School.

Finalist for the *1996 BBA Distinguished Educator Award* at the Goizueta Business School.

Recipient of an *MBAA Outstanding Teaching Award* Presented By the M.B.A. Student Association, Smeal College of Business Administration, The Pennsylvania State University, for the Academic Year 1992-1993.

Finalist for the *Salgo-Noren Outstanding Teaching Award* at the Krannert Graduate School of Management, Purdue University, for the Academic Year 1990-91.

Presented the *Runner-up Trophy* for the *Most Effective Teacher Award* by the Krannert Graduate Student Association, Krannert Graduate School of Management, Purdue University, for the Spring Semester 1991.

Recipient of an *MBAA Outstanding Teaching Award* Presented by the M.B.A. Student Association, College of Business, The Pennsylvania State University, for the Academic Year 1988-1989.

OTHER EXPERIENCE:

January 1980 - December 1980: Management Trainee, Shriram Bearings Ltd., Calcutta, West Bengal, India.

ARTICLES ACCEPTED FOR PUBLICATION IN REFEREED JOURNALS:

"The Path-to-Profitability of Internet IPO Firms," (with B.A. Jain and N. Jayaraman), *Journal of Business Venturing*, forthcoming.

"The Determinants of Industry Clustering of Issuing Firms and its Impact on the Post-Issue Performance of IPO Firms," (with B.A. Jain), *Managerial and Decision Economics*, 2006, Volume 27, 1-20 (*lead article*).

"The Nature of Discipline by Corporate Takeovers," (with W.A. Kracaw and S.L. Mian), *Journal of Finance*, 2004, Volume 59, 1511-1552.

"Financial Advisors and Shareholder Wealth Gains in Corporate Takeovers," (with J.R. Kale and H. Ryan), *Journal of Financial and Quantitative Analysis*, 2003, Volume 38, 475-501 (*lead article*).

"Is the Market Optimistic about the Future Earnings of Seasoned Equity Offering Firms?" (with V. Datar and P.A. Brous), *Journal of Financial and Quantitative Analysis*, 2001, Volume 36, 141-168 (*lead article*).

Abstracted in *The CFA Digest*, Volume 31 (4), Fall 2001, 21-22.

"The Robustness of the Abnormal Returns from the Earnings' Yield Contrarian Investment Strategy," (with S.G. Badrinath), *Journal of Financial Research*, 2001, Volume 24, 385-401.

"Does the Presence of Venture Capitalists Improve the Survival Profile of IPO Firms?" (with B.A. Jain), *Journal of Business Finance and Accounting*, 2000, Volume 9 & 10, 1139-1176.

"On Investment Banker Monitoring in the New Issues Market," (with B.A. Jain), *Journal of Banking and Finance*, 1999, Volume 23, 49-84.

Abstracted in *Bowne Review for CFOs and Investment Bankers*, Volume 10 (4), February 1999, p. 8.

"The Life Cycle of Initial Public Offering Firms," (with B.A. Jain), *Journal of Business Finance and Accounting*, 1999, Volume 26, 1281-1307.

"Venture Capital Participation and the Post-Issue Operating Performance of IPO Firms," (with B.A. Jain), *Managerial and Decision Economics*, 1995, Volume 16, 593-606.

Reprinted in M. Wright and K. Robbie, eds., *Venture Capital*, Dartmouth Publishing Company compilation of a wide range of important essays in management and law published as *The International Library of Management*.

"Bid-Ask Spread and Ownership Structure," (with S.L. Mian), *Journal of Financial Research*, 1995, Volume 18, 401-414.

"Corporate Takeovers, Firm Performance, and Board Composition," (with S. Mian and W.A. Kracaw), *Journal of Corporate Finance*, 1995, Volume 1, 383-412.

"The Post-Issue Operating Performance of IPO Firms," (with B.A. Jain), *Journal of Finance*, 1994, Volume 49, 1699-1726.

Reprinted in M. Levis, ed., *Empirical Issues in Raising Equity Capital*, North-Holland Series in *Advances in Finance, Investment and Banking*, Elsevier Publications, 1995).

"Conditional Heteroscedasticity and Global Stock Return Distributions," (with V. Errunza, K. Hogan, and P. Padmanabhan), *Financial Review*, 1994, Volume 29, 293-317 (*lead article*).

"The Valuation Effects of Equity Issues and the Level of Institutional Ownership: Evidence From Analysts' Earnings Forecasts," (with P.A. Brous), *Financial Management*, 1994, Volume 23, 33-46.

Abstracted in *The CFA Digest*, Fall 1994, 55-57.

"Interfirm Tender Offers and Target Firms' Future Performance: A Reexamination of Analysts' Earnings Forecasts," (with P.A. Brous), *Journal of Financial Economics*, 1993, Volume 33, 201-225.

"Equity Issues and Tobin's q: New Evidence Regarding Alternative Information Release Hypotheses," (with P.A. Brous), *Journal of Financial Research*, 1992, Volume 15, 323-339.

"The Relationship Between Securities Yields with Firm Size, P/E Ratio, and Tobin's q," (with S.G. Badrinath), *Journal of Business Finance and Accounting*, 1994, Volume 21, 109-131.

"Portfolio Management Using a Factor-analytic Stock Selection Strategy," (with S.G. Badrinath), *Managerial and Decision Economics*, 1992, Volume 13, 305-314.

"Corporate Takeovers and Interest Rates," (with W.A. Kracaw and J.J. McConnell), *Journal of Applied Business Research*, 1991, Volume 7, 62-77.

RESEARCH IMPACT:

Total Number of Citations in Published Papers ≥ 275

Total Number of Citations in Working Papers ≥ 150

In a recent article published in *Financial Management*, I was ranked 104 amongst the top 1000 authors in terms of *Journal of Finance*-equivalent pages published in a set of 16 core finance journals (1990-2001).

ARTICLES PUBLISHED IN REFEREED PROCEEDINGS:

"Who Monitors the Monitor? Evidence from Board Recomposition Around Corporate Takeovers," (with W.A. Kracaw and S. Mian), *Decision Sciences Institute Proceedings*, 1994, Volume 1, 572-575

"Underwriter Reputation, Corporate Monitoring, and Firm Performance: Evidence from Initial Public Offerings," (with B.A. Jain), *Decision Sciences Institute Proceedings*, 1994, Volume 1, 261-263.

"Transaction-To-Transaction Behavior of Stock Prices: Market Reversals Revisited," (with V. Reddy), *Decision Sciences Institute Proceedings*, 1994, Volume 1, 321-325.

"Empirical Tests of Asymmetric Information Models of NYSE Specialists," (with S. Mian), *Decision Sciences Institute Proceedings*, 1994, Volume 1, 305-309.

"Ownership Structure and the Operating Performance of Initial Public Offerings (IPOs)," (with B.A. Jain), *Decision Sciences Institute Proceedings*, November 1993.

MANUSCRIPTS SUBMITTED FOR PUBLICATION:

"On the Structure of Analyst Research Portfolios and Forecast Accuracy" (with S.L. Mian, M.J. Rebello, and A. Venkateswaran), revise and resubmit, *Journal of Accounting Research*.

"Core Specialization, Forecast Accuracy, and the Market for International Analysts, (with S.L. Mian, M.J. Rebello, and A. Venkateswaran), resubmitted to the *Journal of Accounting and Economics* at the request of the Editor.

"Strategic Investment Choices and Post-IPO Survival," (with B.A. Jain), Undergoing third review, *Journal of Business Finance and Accounting*.

COMPLETED MANUSCRIPTS:

"To Pay or Not to Pay (Dividends), That is the Question," (with J. Kale and J. Payne), 2006.

"Stock Returns and Tobin's q ," (with S.G. Badrinath), 1990.

"Strategic Investment Decisions and Tobin's q ," (with S. Ryu and R. Woolridge), 1990.

MANUSCRIPTS IN PROGRESS:

"CEO Turnover and Divisional Investments," (with J. Kale and Q. Li).

"What Drives Firms to Diversify?" (with Rong Guo).

"Internal Capital Markets, Firm Risk, Leverage, and Corporate Diversification," (with Rong Guo).

"The Role of Investor Sentiment in Seasoned Equity Offerings," (with Hsin-Hui Chiu).

"Forecast Accuracy, Herding, and the Relatedness of Stocks in Analysts' Research Portfolios," (with M.J. Rebello and J. Wang).

"Do Analysts Play a Strategic Role in Corporate Takeovers?" (with Jaideep Shenoy).

"Is there Value to Buy-Side Analyst Research?" (with J. Garner and M.J. Rebello).

"Board Relevance and Firm Performance," (with M.J. Rebello and J. Wang).

"Interlocking Directorates and Corporate Takeovers," (with W.A. Kracaw and J. Wang).

PAPERS PRESENTED AT PROFESSIONAL MEETINGS:

"Corporate Takeovers and Interest Rates," (with W.A. Kracaw and J.J. McConnell), *Western Finance Association*, June 1989.

"Stock Returns and Tobin's q ," (with S.G. Badrinath), *Financial Management Association*, October 1989.

"Strategic Investment Decisions and the Stock Market: A q Ratio Approach," (with Si-Wang Ryu and J.R. Woolridge), *Financial Management Association*, October 1989.

"Stock Returns and Tobin's q ," (with S. G. Badrinath), *Western Finance Association*, June 1990.

"Price Related Anomalies: Six of One or a Half Dozen," (with S.G. Badrinath), *Financial Management Association*, October 1990.

"Transaction-to-Transaction Behavior of Stock Prices: Market Reversals, Revisited," (with V. Reddy and R.A. Wood), *Financial Management Association*, October 1990.

"Conditional Heteroskedasticity and Developing Country Stock Return Distributions: An Empirical Investigation," (with V. Errunza and P. Padmanabhan), *Financial Management Association*, October 1990.

"Strategic Investment Decisions and Analyst's Forecasts: A Test for Market Myopia," (with P. Brous and J.R. Woolridge), *Financial Management Association*, October 1990.

"The Valuation Effects of Equity Issues and the Structure of Corporate Ownership," (with P. Brous), *European Finance Association*, August 1991.

"Equity Issues and Tobin's q: Evidence Regarding the Efficient Signalling, the Overinvestment, and the Information Release Hypotheses," (with P.A. Brous), *Financial Management Association*, October 1991.

"Mean Reversion, Return Measurement Intervals, and Earnings' Yield," (with S.G. Badrinath), *Financial Management Association*, October 1991.

"The Valuation Effects Of Equity Issues and the Structure of Corporate Ownership," (with P.A. Brous), *Financial Management Association*, October 1992.

"Interfirm Tender Offers and Target Firms' Future Performance," (with P.A. Brous), *Financial Management Association*, October 1992.

"New Evidence of the Relation Between Bid-Ask Spread and Ownership Structure," (with S.L. Mian), *Financial Management Association Meetings*, October 1993.

"Information Asymmetry, Agency Costs, and the Operating Performance of IPOs," (with B.A. Jain), *Financial Management Association Meetings*, October 1993.

"Corporate Takeovers, Firm Performance, and the Board of Directors," (with W.A. Kracaw and S.L. Mian), *Western Finance Association Meetings*, June 1993, *Financial Management Association Meetings*, October 1993, and *European Finance Association Meetings*, August 1994.

"Bid-Ask Spread and Ownership Structure," (with S.L. Mian), *European Finance Association Meetings*, August 1994.

"Financial Advisor Reputation and the Synergistic Gains from Corporate Acquisitions to Target and Acquiring Firms," (with J. Kale and H. Ryan), *Southern Finance Association Meetings*, November 1996.

"To Pay or Not to Pay (Dividends), That is the Question," (with J. Kale and J. Payne), *Financial Management Association Meetings*, 1997.

"Financial Advisor Reputation and the Sharing of the Gains from Corporate Acquisitions," (with J. Kale and H. Ryan), *Financial Management Association Meetings*, 1997, Eastern Finance Association Meetings, 1998, and the *Western Finance Association Meetings*, 1998.

"Long-run Underperformance of Seasoned Equity Offering Firms: Where is the Unfavorable Information?," (with V. Datar and P. Brous), *Southern Finance Association Meetings*, 1998, the *American Finance Association Meetings*, 1998, and the *Financial Management Association Meetings*, 1999.

"An Analysis of the Creation and Distribution of Shareholder Wealth Gains in Successful Corporate Takeovers," (with J.R. Kale and H. Ryan), *Financial Management Association Meetings*, 2000.

"Industry Clustering and IPOs," (with B.A. Jain), *Southern Finance Association Meetings*, 2002.

"On the Determinants of International Analyst Research Coverage," (with S.L. Mian, M.J. Rebello, and A. Venkateswaran), *Ninth Annual Georgia Tech/Fortis Conference on International Finance*, 2003 and *European Finance Association Meetings*, 2003.

"Strategic Investment Choices and Post-IPO Survival," (with B.A. Jain), 2004 *Southern Finance Association Meetings* and 2005 *European Financial Management Association Meetings*.

"Core Specialization, Performance, and the Market for International Analysts, (with S.L. Mian, M.J. Rebello, and A. Venkateswaran), *Financial Management Association Meetings*, 2005.

"Determinants of Probability of Profitability and Time-to-Profitability of Internet IPO Firms," (with B.A. Jain and N. Jayaraman), Conference on *Entrepreneurship in Emerging Economies* at the India School of Business, Hyderabad, 2006.

PAPERS DISCUSSED AT PROFESSIONAL MEETINGS:

"Empirical Analysis of Discounts of Privately Placed Equity," by Kasim L. Alli and Donald J. Thompson, *Financial Management Association*, 1987.

"The Wealth Impact of an R&D Expenditure Increase on Rival Firms," by Zaher Zantout, *Financial Management Association*, 1992.

"International Evidence on the Value of Corporate Diversification," by Karl Lins and Henri Servaes, *Third Georgia Tech/Wachovia Capital Markets International Finance Conference*, 1997.

"Do Non-U.S. Firms Issue Equity on U.S. Equity Markets to Relax Capital Constraints," by Karl Lins, Deon Strickland, and Marc Zenner, *Sixth Annual Georgia Tech/Fortis Conference on International Finance*, 2000.

SERVICE TO THE PROFESSION:

Ad Hoc reviewer for:

- Journal of Business
- Journal of Finance
- Review of Financial Studies
- Journal of Financial and Quantitative Analysis
- Management Science
- Financial Management
- Journal of Banking and Finance
- Journal of Business Venturing
- Journal of Corporate Finance
- Journal of Financial Research
- Review of Financial Economics
- Managerial and Decision Economics
- Financial Review
- European Financial Management
- Journal of Economics and Business
- Journal of Business Finance and Accounting
- Journal of Business Research
- Global Finance Journal

Editorial Review Board (Finance) for the *Journal of Business Research*

Served on the 2004 FMA Program Committee

Served on the 2004 FMA European Conference Advisory Board/Program Committee

Served as an external evaluator for a full professor candidate at Drexel University

Session Chair, Multi-Market Trading, Conference on Financial Market Quality organized by DRM-CEREG (University of Paris-Dauphine) with EURONEXT Paris in Paris, March 2006.

Served on the Program Committee for the 17th Annual Conference on Financial Economics and Accounting at Georgia State University, Atlanta, November 2006.

Session Chair, Asset Pricing I, 17th Annual Conference on Financial Economics and Accounting at Georgia State University, Atlanta, November 2006.

SERVICE ON THESIS COMMITTEES:

Currently serving as the Chair of Jaideep Shenoy's doctoral dissertation committee.

Currently serving as a committee member on the doctoral dissertations of Costanza Meneghetti and Gwendolyn Pennywell.

Served as a committee member on Andreas Milidonis' doctoral dissertation in Risk Management and Insurance entitled, "Estimation of Distress Costs Associated with Downgrading Using Regime Switching Models," 2006.

Served as the Chair of Rong Guo's' doctoral dissertation entitled, "What Drives Firms to Diversify?" 2006.

Served as a committee member on Ebru Reis' doctoral dissertation entitled, "Executive compensation and gains from corporate acquisitions," 2006.

Served as a committee member on Hsin-Hui Chiu's doctoral dissertation entitled, "Two essays on investor sentiment and equity offerings" 2006.

Served as a committee member on Qian Li's doctoral dissertation entitled, "CEO Succession and Investment Distortion," 2005.

Served as a committee member on Otgo Erhemjamts' doctoral dissertation entitled, "Diversifying M&As: Operational Hedging?" 2005.

Served as a committee member on Brett Matherne's doctoral dissertation in Managerial Sciences entitled, "Strategic Response of Venture Capital Firms in the New Competitive Landscape: An Institutional Perspective," 2004.

Served as a committee member on Indrarini Laksmana's doctoral dissertation in Accounting entitled, "Determinants of Voluntary Disclosure of Executive Compensation Practices by Board of Directors," 2004.

Served as a committee member on Anand Venkateswaran's doctoral dissertation entitled, "Effect of Performance, Outside Options, and Human Capital on Executive Compensation," 2004.

Served as a committee member on Emad Mohd's doctoral dissertation in Accounting entitled, "The Impact of Accounting for Internally Generated Intangibles on Information Asymmetry," 2003.

Served as a committee member on Husayn Shahrur's doctoral dissertation entitled, "Industry Structure and Horizontal Takeovers: An Analysis of Wealth Effects on Rivals, Suppliers, and Corporate Customers," 2003.

Served as a committee member on David Rakowski's doctoral dissertation entitled, "Essays on Fund Flow Volatility" 2003.

Served as a committee member on Chen-Miao Lin's doctoral dissertation entitled, "Essay on Corporate Hedging" 2003.

Served as a committee member on Bing-Xuan Lin's doctoral dissertation entitled, "Who Wins in a Conglomerate M&A?" 2001.

Served as a committee member on Jacqueline Faught's doctoral dissertation entitled, "An Empirical Analysis of IPO Syndicates," 1998.

Served as a committee member on Venkateshwar Reddy's doctoral dissertation entitled, "The Effect of Direct Rights Offers on Shareholders Wealth," 1992.

Supervised the MBA Honors Thesis of Michael C. Clayton entitled, "A Study of the Relationship Between Institutional and Insider Ownership with Firm Structure and Operating Policies," 1990.

Served as a committee member on Amitabh Chandra's doctoral dissertation in Decision Sciences entitled, "A Multiple-Battery Factor Analysis Test of Arbitrage Pricing Theory," 1989.

Supervised the M.S. Thesis of ChuoeLin Liao entitled, "The Taiwanese Stock Market: Price Behavior and Return Seasonality," 1989.

Supervised the M.S. Thesis of Dahlia Robinson entitled, "A Study of the Jamaican Stock Exchange," 1989.

Served on the M.S. Thesis Committee of Paul Sundell entitled, "An Examination of Federal Reserve Behavior: An Applied Reaction Function Approach," 1989.

Supervised the B.S. Honors Thesis of Steve Luttman entitled, "A Test of Filter Rules Using Transactions Data," 1987.

SERVICE TO THE UNIVERSITY:**Georgia State University:****University Level:**

Member of the University Strategic Planning Subcommittee (2004-2005)

College Level:

Member of RCB committee to evaluate Student Technology Fee Proposals (2006-)

Member of the Faculty Affairs Committee (2003-)

Vice-Chair of the 2004 Annual Faculty & Staff Campaign

Department Level:

Chair, Faculty Recruiting Committee, 2004-2005 and 2006-2007.

Volunteer, 17th Annual Conference on Financial Economics and Accounting at Georgia State University, Atlanta, November 2006.

Member, Faculty Review Committee, 2005-2006 and 2006-2007.

Course Coordinator for the Core Course(s) in Corporate Finance (Spring and Fall 2004).

Department Coordinator for the 2003 Annual Faculty & Staff Campaign.

Chair, Faculty Review Committee, 2001-2002.

Chair, Corporate Finance Curriculum Review Committee, 2000-2001.

Member of the Department's Academic Program Review of the Ph.D. Program, 2001-2002.

Member of Faculty Recruiting Committee, 2000-2001 and 2002-2003.

Faculty Advisor to the GSU Student Finance Association, 1999-2000.

Faculty Coordinator for the Chartered Financial Analysts (CFA) Book Awards and Scholarships provided by the Atlanta Society of Financial Analysts (1999-2003)

Member of Corporate Finance Curriculum Committee (1998-1999)

Emory University:**College Level:**

Member of the Research Committee, 1993-1994

Member of the Points System Task Force, 1994-1995

Member of MBA Programs Committee, 1995-1997

Member of Computing Committee, 1997-1998

Department Level:

Finance Area Coordinator of the Atlanta Finance Forum/Workshop

Faculty Advisor to the Finance Club

The Pennsylvania State University:**College Level:**

Advisor to approximately 90 undergraduate students each semester, 1986-1993
Nominated for the Fred Brand, Jr. Outstanding Advisor Award, for the academic year, 1990-91
Member of the Student Affairs Committee (1992-1993)

Department Level:

Workshop Coordinator of the Department of Finance (1987-1988)
Working Collection Representative of the Department of Finance (1987-1988)
Chairman, Top-10 Survey Committee, Department of Finance, 1989-1990
Faculty Advisor to the Finance Club (1992-1993)

MEMBERSHIP IN PROFESSIONAL ASSOCIATIONS:

American Finance Association
Western Finance Association
Financial Management Association
Southern Finance Association
Eastern Finance Association

PERSONAL:

Born February 20, 1958, in India; Married; *U.S. Citizen.*

REFERENCES:

Available upon request