

Matteo P. Arena

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ACADEMIC EMPLOYMENT

Chair, Department of Finance	Marquette University, 2017 to present
Professor of Finance	Marquette University, 2021 to present
Associate Professor of Finance	Marquette University, 2013 to 2021
Assistant Professor of Finance	Marquette University, 2006 to 2013

EDUCATION

Ph.D. in Finance	University of Missouri - Columbia, 2006
M.B.A.	Iowa State University, 2002
M.S./B.S. in Chemistry	University of Torino, Italy, 1998

PEER-REVIEWED PUBLICATIONS

Litigation Risk Management through Payout Policy
Matteo P. Arena and Brandon Julio
Journal of Financial and Quantitative Analysis, forthcoming.

Family Firms' Cross-Border Mergers and Acquisitions
Matteo P. Arena, Michaël Dewally, Bharat A. Jain, Yingying Shao
International Review of Financial Analysis, Vol. 82, 2022, 102191.

Securities Litigation and Corporate Tax Avoidance
Matteo P. Arena, Bin Wang, and Rong Yang
Journal of Corporate Finance, Vol. 66, 2021, 101546.

Flight or Flee: Outside Director Departures Prior to Contested Management Buyout Offers
Matteo P. Arena, Michaël Dewally, and Sarah W. Peck
Corporate Governance: An International Review, Vol. 28, 2020, pp. 274-293, (leading article).

How to Develop Successful and Ethical Investment Analysts: Marquette University's Applied Investment Management Program
Matteo P. Arena and David K. Krause
Managerial Finance, Vol. 46, 2020, pp. 590-598.

Compensation Clawback Policies and Corporate Lawsuits

Matteo P. Arena and Nga Nguyen

Journal of Financial Regulation and Compliance, Vol. 27, 2019, pp. 70-85.

Corporate Litigation and Debt

Matteo P. Arena

Journal of Banking and Finance, Vol. 87, 2018, pp. 202–215.

A Global Analysis of Corporate Litigation Risk and Costs

Matteo P. Arena and Stephen P. Ferris

International Review of Law and Economics, Vol. 56, 2018, pp. 28-41.

Investment Bank Expertise in Cross-Border Mergers and Acquisitions

Matteo P. Arena and Michaël Dewally

Journal of Financial Research, Vol. 40, 2017, pp. 81–112.

A Survey of Litigation in Corporate Finance

Matteo P. Arena and Stephen P. Ferris

Managerial Finance, Vol. 43, 2017, pp. 4–18.

Territorial Tax System Reform and Corporate Financial Policies

Matteo P. Arena and George Kutner

Review of Financial Studies, Vol. 28, 2015, pp. 2250-2280.

The Effects of Securities Class Action Litigation on Corporate Liquidity and Investment Policy

Matteo P. Arena and Brandon Julio

Journal of Financial and Quantitative Analysis, Vol. 50, 2015, pp. 251-275.

The Discretionary Effect of CEOs and Board Chairs on Corporate Governance Structures

Matteo P. Arena and Marcus Braga-Alves

Journal of Empirical Finance, Vol. 21, 2013, pp. 121-131.

Firm Location and Corporate Debt

Matteo P. Arena and Michaël Dewally

Journal of Banking and Finance, Vol.36, 2012, pp. 1079-1092.

It Takes Two: The Incidence and Effectiveness of Co-CEOs

Matteo P. Arena, Stephen P. Ferris, and Emre Unlu

The Financial Review, Vol. 46, 2011, pp. 383-410.

Outstanding Publication Award, *The Financial Review*, 2012.

The Corporate Choice between Public Debt, Bank Loans, Traditional Private Debt Placements,
and 144A Debt Issues

Matteo P. Arena

Review of Quantitative Finance and Accounting, Vol. 36, 2011, pp. 391-416.

The Effect of Taxes on Multinational Debt Location

Matteo P. Arena and Andrew H. Roper

Journal of Corporate Finance, Vol. 16, 2010, pp. 637-654.

Takeover Exposure, Agency, and the Choice between Private and Public Debt

Matteo P. Arena and John S. Howe

Journal of Financial Research, Vol. 32, 2009, pp. 199-230.

Price Momentum and Idiosyncratic Volatility

Matteo P. Arena Matteo, K. Stephen Haggard, and Xuemin (Sterling) Yan

The Financial Review, Vol. 43, 2008, pp. 159-190, (leading article).

(Abstracted in *CFA Digest*, Vol. 38(4), 2008, pp. 51-52).

A Face Can Launch a Thousand Shares (and a 0.80% abnormal return)

Matteo P. Arena and John S. Howe

Journal of Behavioral Finance, Vol. 9, 2008, pp. 107-116, (leading article).

When Managers Bypass Shareholder Approval of Board Appointments: Evidence from the Private Security Market

Matteo P. Arena and Stephen P. Ferris

Journal of Corporate Finance, Vol. 13, 2007, pp. 485-510.

WORKING PAPERS

M&A Activity of IPO firms

Matteo P. Arena, Michaël Dewally, Bharat Jain, and Yingying Shao

Social Networks in Merger and Acquisition Advising

Matteo P. Arena, David Javakhadze, and Tijana Rajkovic

The Effect of CEO Past Corporate Experiences on Litigation Risk

Matteo P. Arena, Matthew Faulkner, and Luis Garcia-Feijoo

Does the Governance of Public Pension Plans Matter?

Matteo P. Arena, Sarah W. Peck, Bin Wang

PEER-REVIEWED PRESENTATIONS

Flight or Flee: Outside Director Departures Prior to Contested Management Buyout Offers

- Financial Management Association – Annual Meeting (New Orleans), October 2019

Securities Litigation and Corporate Tax Avoidance

- American Accounting Association – Annual Meeting (Washington DC), August 2018
- Hawai'i Accounting Research Conference, January 2018

Are compensation clawback measures preventing corporate lawsuits?

- Financial Management Association – Annual Meeting (Boston), October 2017
- Investment Bank Expertise in Cross-Border Mergers and Acquisitions
- Financial Management Association – Annual Meeting (Las Vegas), October 2016

Litigation Risk and Corporate Financial Policies around the World

- Financial Management Association – Annual Meeting (Orlando), October 2015

Litigation Risk Management through Payout Policy

- Financial Management Association – Annual Meeting (Nashville), October 2014

Territorial Tax System Reform and Corporate Financial Policies

- Financial Management Association – Annual Meeting (Chicago), October 2013

The Discretionary Effect of CEOs and Board Chairs on Corporate Governance Structures

- Financial Management Association – Annual Meeting (Atlanta), October 2012
- Midwest Finance Association – Annual Meeting (New Orleans), February 2012

Litigation Risk, Cash Holdings, and Corporate Investment

- Oklahoma Risk Management Conference – University of Oklahoma, May 2011

Litigation Risk and Corporate Cash Holdings

- Financial Management Association – Annual Meeting (New York), October 2010

Firm Location and Corporate Debt

- Financial Management Association – Annual Meeting (New York), October 2010

Multinational Firms and Debt Location

- Financial Management Association – European Meeting (Turin, Italy), June 2009
- Financial Management Association – Annual Meeting (Grapevine, Dallas), October 2008

It Takes Two: The Incidence and Effectiveness of co-CEOs

- Financial Management Association – Annual Meeting (Grapevine, Dallas), October 2008

Takeover Exposure, Agency, and the Choice between Private and Public Debt (with John S. Howe)

- Financial Management Association – Annual Meeting (Orlando), October 2007
“Top-Ten Percent” Session (paper was ranked in the top 10% of all submitted papers)

When Managers Bypass Shareholder Approval of Board Appointments: Evidence from the Private Security Market

- Journal of Corporate Finance Special Issue Conference on Private Equity, Buyouts, and Corporate Governance – Albany, NY, April 2006

Does Your Vote Count? When Managers Bypass Shareholder Approval of Board Appointments

- Financial Management Association – European Meeting (Siena, Italy), June 2005
- Financial Management Association – Annual Meeting (Chicago), October 200

Price Momentum and Idiosyncratic Volatility

- Financial Management Association – European Meeting (Siena, Italy), June 2005
- Financial Management Association – Annual Meeting (Chicago), October 2005

RESEARCH HONORS AND GRANTS

The Financial Review, Outstanding Publication Award, February 2012

“It Takes Two: The Incidence and Effectiveness of co-CEOs” was selected as best paper published by the Financial Review in 2011

CEO Daily Best Recent Article on Leadership and Management, February 2011

“It Takes Two: The Incidence and Effectiveness of co-CEOs”

College of Business Miles Competitive Summer Research Grant, 2016, Marquette University

College of Business Miles Competitive Summer Research Grant, 2015, Marquette University

College of Business Miles Competitive Summer Research Grant, 2014, Marquette University

College of Business Miles Competitive Summer Research Grant, 2013, Marquette University

College of Business Miles Competitive Summer Research Grant, 2012, Marquette University

College of Business Miles Competitive Summer Research Grant, 2011, Marquette University

College of Business Miles Competitive Summer Research Grant, 2010, Marquette University

College of Business Research Mini-Grant, 2019, 2009, 2008, 2007, 2006, Marquette University

College of Business Summer Research Fellowship, 2004, University of Missouri-Columbia

TEACHING EXPERIENCE

Introduction to Finance - undergraduate, 2018-present

Advanced Financial Management – undergraduate, 2004-present

Investments – undergraduate, 2017

Financial Management – MBA, 2008-2016

Survey of Business Finance (Intro to Finance for Business minors) – undergraduate, 2006

Financial Markets and Institutions – undergraduate, 2003

TEACHING AWARDS

Department of Finance Outstanding Graduate Instructor, University of Missouri-Columbia, 2005

Preparing Future Faculty (PFF) Fellowship, 2005

DIRECTED STUDENT LEARNING

PhD Dissertation Committee, PhD in Finance, Anna Abdulmanova, 2017-2018

Master's Thesis Committee Member, MS in Applied Economics, Adam Ward, November 2013

Master's Thesis Committee Member, MS in Applied Economics, Peter Hansen, April 2012

Master's Thesis Committee Member, MS in Applied Economics, Casey Madsen, April 2010

PROFESSIONAL SERVICE (EXTERNAL - ACADEMIC)

Associate Editor – Journal of Financial Regulation and Compliance, 2017-present

Editorial Board Member – Journal of Financial Regulation and Compliance, 2016-present

Editorial Board Member – Managerial Finance, 2020-present

Editor – Managerial Finance Special Issue on Litigation in Modern Corporate Finance, 2015-2017

Secretary – Financial Executive International – Milwaukee Chapter, 2015-2017

Vice-President of Programs – Financial Executive International – Milwaukee Chapter, 2014-2015

Referee – Journal of Financial and Quantitative Analysis (6), Journal of Banking and Finance (12), Journal of Corporate Finance (8), Managerial Finance (8), The Financial Review (4), International Review of Economics and Finance (4), Journal of Business Venturing (2), International Tax and Public Finance (2), Emerging Market Review (2), Journal of Empirical Legal Studies (2), Journal of Financial Regulation and Compliance (5), Research in International Business and Finance (3), Review, Journal of Financial Research (2), Journal of International Money and Finance (2), The Quarterly Review of Economics and Finance (2), Corporate Governance: An International Journal of Multinational Financial Management, Auditing: A Journal of Practice & Theory, International Review of Finance, International Journal of Business and Economics, Review of Financial Economics, North American Journal of Economics and Finance

Promotion and Tenure External Reviewer – (1) 2021

Selection Committee Member – Financial Management Association Annual Meeting, 2010, 2007

Session Organizer – Financial Management Association Annual Meeting, 2010

Session Chair – Financial Management Association, Annual Meeting, 2022, 2021, 2019, 2013, 2010, 2009, 2007; Midwest Finance Association, Annual Meeting, 2012; Financial Management Association, European Meeting, 2009, 2005

Discussant – Financial Management Association, Annual Meeting, 2014, 2004; Midwest Finance Association, Annual Meeting, 2012; Financial Management Association, European Meeting, 2009

PROFESSIONAL SERVICE (EXTERNAL - OUTREACH)

Host – Beyond Marquette Webinar “Business Continuity Plan-demic” with Jeff Wuest – June 11, 2020

Presenter - "Economics of the Pandemic" - part of "What's Next? A Seminar Series for Challenging Times", September 24, 2020

Treasurer– Bavarian United Soccer Club –2021-present

Board Member– Bavarian United Soccer Club – 2021-present

Treasurer– Inter NorthShore Football Club – 2019-2021

Board Member– Inter NorthShore Football Club – 2018-2021

Board Member– Financial Executive International – Milwaukee Chapter, 2014-2019

Secretary – Financial Executive International – Milwaukee Chapter, 2015-2017

Vice-President of Programs – Financial Executive International – Milwaukee Chapter, 2014-15

PROFESSIONAL SERVICE (INTERNAL)

Marquette University

Member, University Remote Work Steering Team, 2021

Navigator Program Faculty Member, 2021-present

Member, University Electronic Accessibility Committee, 2017-present

Member, Academic Integrity Council, 2015-2017

College of Business and Administration, Marquette University

Co-Chair, Career Events Committee, 2020-present

Member, Executive Council, 2013-2014, 2017-present

WRDS Database Representative, 2007-present

Interim Director, MS in Finance, 2021

Member, Strategic Planning Taskforce, 2019-2021

Chair, Faculty Research Committee, 2016-2017

Member, Faculty Research Committee, 2012-2017

Member, Tenure and Promotion Committee 2014-2017

Member, Dean Search Committee, 2013, 2007-2008

Member, MBA Committee, 2009-2013

Member, *Ad Hoc* Research Award Committee, 2012

Member, COBA Research Task Force, 2010-2011

Member, IT Committee, 2007-2009

Finance Department, Marquette University

Finance Department Advisory Board – Founder and ex-officio member, 2017-present

Insurance Program Steering Committee, 2022-present

Finance Department Library Representative, 2007-present

Master's in Finance, Interim Director, spring 2021

Master's in Finance Design Committee, 2019-2021

Finance Department Career Liaison 2012-2017

Finance Program Assessment Leader, 2015-2017, 2009-2012

Member, Finance Department Recruiting Committee, 2018, 2015, 2014, 2009, 2007, 2006

Finance Department Internship Director 2010-2012

MEDIA CONTRIBUTIONS

Radio

NPR-APM Marketplace (18) (November 7, 2022, May 2, 2022, December 12, 2020, May 28, 2020, April 11, 2020, December 4, 2019, November 6, 2019, May 21, 2019, May 2, 2019, January 15, 2019, November 27, 2018, October 23, 2018, October 15, 2018, July 17, 2018, February 5, 2018, February 17, 2017, January 14, 2015, April 22, 2014).

Magazine

Forbes (October 2022)

Fortune (March, 2020)

Health Leaders (July, 2019)

BizTimes (April 18, 2016)

Workforce Magazine (November 28, 2011)

Newspaper

Washington Post (November 3, 2016)

Wall Street Journal (September 20, 2014)

Milwaukee Journal Sentinel (7) (May 10, 2018, April 18, 2018, December 10, 2017, May 18, 2017, February 18, 2015, January 13, 2013, October 22, 2011)

Milwaukee Business Journal (December 9, 2011)

Associated Press (August 26, 2010)

TV

CBS 58 (3) (April 24, 2020, April 18, 2018, October 13, 2015)

Fox 6 (January 26, 2016)

ABC WISN 12 (October 13, 2015)

PEER-REVIEWED PUBLICATIONS (other disciplines)

Rapid, Low Level Determination of Silver(I) in Drinking Water by Colorimetric Solid-Phase Extraction, *Analytica Chimica Acta*, 2003

with Marc D. Porter, and James S. Fritz

Rapid, Specific Determination of Iodine and Iodide by Combined Solid-Phase Extraction/Diffuse Reflectance Spectroscopy, *Analytical Chemistry*, 2002

with Marc D. Porter, and James S. Fritz

OTHER PROFESSIONAL EXPERIENCE

Graduate Instructor	University of Missouri - Columbia	2003–2006
Research Assistant	University of Missouri - Columbia	2003–2006
Visiting scholar - chemistry	Ames Laboratory - Iowa State University	2000–2002
Assistant Director of the Chemical Laboratory	R.C.B. ltd -Turin (Italy)	1999–2000

HONOR SOCIETIES

Beta Gamma Sigma

AFFILIATIONS

American Finance Association

Financial Executive International

Financial Management Association