

## M. Babajide (Jide) Wintoki

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## Academic Positions

Assistant Professor, Finance, **University of Kansas** School of Business, 2008 – Present  
Instructor and Graduate Assistant, Finance, **University of Georgia** Terry College of Business, 2003 – 2008

## Education

Ph.D. Banking & Finance, Terry College of Business, University of Georgia, 2008  
B.S. Electrical Engineering, University of Lagos.

## Research

### *Published and forthcoming articles*

- [1] Forecasting Residential Real Estate Price Changes from Online Search Activity, **Journal of Real Estate Research**, (2013), forthcoming (with Eli Beracha)
  - *Best Paper (Housing Category), 2012 American Real Estate Society (ARES) Meeting*
- [2] Advertising Investments, Information Asymmetry and Insider Gains, **Journal of Empirical Finance**, 22 (2013), 1 – 15 (with Kissan Joseph) [*Lead article*]
- [3] Disentangling the Market Value of Customer Satisfaction: Evidence from Market Reaction to the Unanticipated Component of ACSI Announcements, **International Journal of Research in Marketing**, 30 (2013), 168 – 178 (with Vladimir Ivanov and Kissan Joseph)
- [4] Endogeneity and the Dynamics of Internal Corporate Governance, **Journal of Financial Economics**, 105 (2012), 581 – 606 (with James Linck and Jeffrey Netter)
  - Featured in The [Harvard Law School Forum on Corporate Governance and Financial Regulation](#)
- [5] The Size, Concentration and Evolution of Corporate R&D Spending in U.S. Firms from 1976 to 2010: Evidence and Implications, **Journal of Corporate Finance**, 18 (2012), 496 – 518 (with Mark Hirschey and Hilla Skiba)
- [6] Financial Development and the Evolution of Property Rights and Legal Institutions, **Emerging Markets Review**, 13 (2012), 650 – 673 (with Mihail Miletkov)
- [7] Implications of Data Screens on Merger and Acquisition Analysis: A Large Sample Study of Mergers and Acquisitions from 1992–2009, **Review of Financial Studies**, 24 (2011), 2242 – 2285 (with Jeffrey Netter and Mike Stegemoller)
  - *Reprinted, Mergers and Acquisitions, 2012, ed. J. H. Mulherin, Edward Elgar Pub.*
  - Guy O. and Rosa Lee Mabry Award for Best Paper in the KU School of Business, 2012

- [8] Forecasting Abnormal Stock Returns and Trading Volume Using Investor Sentiment: Evidence from Online Search, **International Journal of Forecasting**, 27 (2011), 1116 – 1127 (with Kissan Joseph and Zelin Zhang)
- [9] Legal Institutions, Democracy and Financial Sector Development **Advances in Financial Economics**, 13 (2009), 171 – 196 (with Mihail Miletkov)
- [10] Corporate Boards and Regulation: The Effect of the Sarbanes-Oxley Act and the Exchange Listing Requirements on Firm Value, **Journal of Corporate Finance**, 13 (2007), 229 – 250
  - *Best Ph.D. Student Paper, 2006 Southern Finance Association (SFA) Meeting*

### *Working Papers*

Anticipating Loss: The Disciplinary Effects of Proxy Contest Outcomes (with Jian Huang and Gokhan Torna)

A Multinational Study of Foreign Directors on non-U.S. Corporate Boards (with Mihail Miletkov and Annette Poulsen) – *Revision requested at the **Journal of Financial Economics***

Bigger Boards, Smarter Shorts: Corporate Directors and Informed Traders (with Ferhat Akbas and Felix Meschke)

Do Firms Adjust to a Target Board Structure? (with David Cicero and Tina Yang) – *Revision requested at the **Journal of Corporate Finance***

Explaining the Staggered Board Discount (with Esteban Afonso)

Insider Trading Patterns (with David Cicero)

Institutional Investors and the Performance of Private Placements (with Michael Hertzel and James Linck)

The Information Content of Marketing Investments: The Case of Sales Force Resizing Announcements (with Anne Coughlan, Kissan Joseph and Duane Myer)

When does the Adoption and Use of IFRS increase Foreign Investment? (with Bowe Hansen and Mihail Miletkov)

### *Conference Presentations*

“Importing Governance: A Multinational Study of the Determinants and Effects of Having Foreign Independent Directors”

European Finance Association Annual Meeting, August 2012

Financial Management Association European Conference, June 2012

Eastern Finance Association Annual Meeting, April 2012

Southern Finance Association Annual Meeting, November 2011

Financial Management Association Annual Meeting, October 2011

“Forecasting Residential Real Estate Price Changes from Online Search Activity”

American Real Estate Society Annual Meeting, April 2012

“Are Insider Purchases at Firms with Advertising Investments Incrementally Informative?”

Eastern Finance Association Annual Meeting, April 2010

“Endogeneity and the Dynamics of Internal Corporate Governance”

Conference on Empirical Legal Studies, November 2009

American Economic Association Annual Meeting, January 2009

Western Finance Association Annual Meeting, June 2008

Financial Management Association Annual Meeting, October 2007

Eastern Finance Association Annual Meeting, April 2007

“Corporate Boards and Regulation: The Effect of the Sarbanes-Oxley Act and the Exchange Listing Requirements on Firm Value”

Southern Finance Association Annual Meeting, November 2006

“Do Firms Adjust to a Target Board Structure?”

International Conference on “Financial Intermediation, Competition and Risk”, sponsored by the International Finance and Banking Society, June 2011

Conference on Empirical Legal Studies, November 2009

Financial Management Association Annual Meeting, October 2007

“Financial Development and the Evolution of Property Rights and Legal Institutions”

Financial Management Association Annual Meeting, October 2008

Southern Finance Association Annual Meeting, November 2008

“Institutional Investors and the Performance of Private Placements”

Financial Management Association (FMA) Annual Meeting “Top-Ten Percent” Session, October 2006

*Other Invited Presentations*

University of Missouri, February 2012

Texas A&M, December 2011

University of Kentucky, December 2007

University of Kansas, December 2007

Northeastern University, November 2007

James Madison University, November 2007

Clemson University, November 2007

### *Research Grants*

Institute for International Business Research Grant, University of Kansas, 2013, “International Tax Haven Expertise of Directors and its Impact on Corporate Financial Policy” (\$5,000)

Institute for International Business Research Grant, University of Kansas, 2011/2012, “The Determinants and Consequences of Importing Directors” (\$16,400)

New Faculty General Research Fund (NFGRF), University of Kansas, Summer 2009, “The Structure, Evolution and Regulation of Corporate Governance, and its Effect of Firm Value and Performance” (\$3,000)

### Awards

University of Kansas Celebration of Teaching Excellence Honoree, 2013 (Based on nominations by graduate students of the KU School of Business)

Best Paper (Housing Category), 2012 American Real Estate Society (ARES) Meeting

Guy O. and Rosa Lee Mabry Award for Best Paper in the KU School of Business, 2012

“Mentor Recognition” Award for Outstanding Contributions in Support of Doctoral Students, 2012 (Awarded by the Association of Business Doctoral Students of KU School of Business)

“Top Five” of KU School of Business Faculty for Henry A. Bubb Award for Outstanding Teaching, 2010 and 2011

University of Georgia University-wide Competitive Dissertation Completion Fellowship, 2007

Best Ph.D. Student Paper, 2006 Southern Finance Association (SFA) Meeting

American Finance Association (AFA) Competitive PhD Travel Grant Award, 2006

Financial Management Association (FMA) Competitive PhD Travel Grant Award, 2006

Terry College of Business Comer Fellowship, 2004 – 2007

Management Information Systems Advisory Board MBA Scholarship (for Outstanding Academic Performance and Extracurricular Contributions), Terry College of Business, 2003

Chesley Morrison Vincent MBA Scholarship, 2002 - 2003

Beta Gamma Sigma

Phi Kappa Phi

### Teaching

#### *University of Kansas School of Business*

Business Financing (MBA), Spring 2009, Spring 2010, Spring 2011, Fall 2011, Fall 2012

Business Investment (MBA), Spring 2009, Spring 2010, Spring 2011, Fall 2011, Fall 2012

International Finance (MBA), Spring 2009, Spring 2010, Spring 2011, Fall 2011, Fall 2012

Corporate Financial Policy (Undergraduate), Spring 2009, Spring 2011, Fall 2011, Fall 2012

*University of Georgia, Terry College of Business*

Financial Research Methodology (PhD), Summer 2006, Summer 2007

Corporate Finance Theory (Undergraduate), Summer 2005, Spring 2007

Computers in Finance (Undergraduate), Fall 2004, Fall 2005, Spring 2006

*Ph.D. and MA students supervised*

Salah Alsayaary, Ph.D. student (Economics), Committee Member.

Jian Huang, Ph.D. 2013 (Finance), Committee Co-chair. Placement at Towson University.

Gokhan Torna, Ph.D. 2013 (Finance), Committee Member. Placement at Stony Brook University.

Duane Myer, Ph.D. 2013 (Marketing), Committee Member. Placement at Pepperdine University.

Zelin Zhang, Ph.D., 2012 (Marketing), Committee Member. Placement at Renmin University, China.

## Service

*Service at the University of Kansas*

Member, University Calendar Committee, 2012 –

Faculty Advisor, Beta Gamma Sigma, KU Business School Chapter, 2012 –

Finance Seminar Series Coordinator, KU Business School, 2011 –

Kansas African Studies Center (KASC) Executive Committee, 2011 –2013

KU Foreign Language and Area Studies (FLAS) Fellowships Selection Committee, 2013

Affiliated Faculty, Center for Global and International Studies, University of Kansas, 2010 –

Member, Finance Recruiting Committee, Finance, Economics and Decision Sciences, KU Business School, 2008 – 2009; 2011 – 2012

*Refereeing activity and editorial assistance*

*Financial Management, Financial Review, International Finance, Journal of Banking and Finance, Journal of Business Finance and Accounting, Journal of Business Research, Journal of Corporate Finance, Journal of Institutional Economics, Journal of Money Credit and Banking, Nonprofit Management and Leadership, Quarterly Journal of Finance and Accounting*

*Discussions and Sessions Chaired at Professional Meetings*

Eastern Finance Association Annual Meeting, April 2013

Financial Management Association Annual Meeting, October 2012

University of Kansas Conference on Early Stage Venture Investing: Sources, Terms and Trends, March 2012

Financial Management Association Annual Meeting, October 2011

Southwind Finance Conference, University of Kansas, April, 2011

Financial Management Association Annual Meeting, October 2010

Eastern Finance Association Annual Meeting, April 2010

Conference on Empirical Legal Studies, November 2009

Financial Management Association Annual Meeting, October 2007

Eastern Finance Association Annual Meeting, April 2007

Southern Finance Association Annual Meeting, November 2006

Financial Management Association Annual Meeting, October 2006

*Other Professional Service*

Member, Program Committee, 2012 Southern Finance Association Meeting

Member, Program Committee, 2011 Southern Finance Association Meeting

Member, Program Committee, 2010 Eastern Finance Association Meeting

## Non-Academic Experience

Engineer, NLNG (Shell Gas/Agip/TotalFinaElf/NNPC Joint Venture), 1999 – 2002

Assistant Brand Manager, Procter & Gamble (Central Europe, Middle East and Africa), 1998 – 1999

Technical Data Manager, ExxonMobil, 1997 – 1998