

# SEMIH TARTAROGLU, Ph.D., CFA

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## EXPERIENCE

### *Academic:*

2015- Present Associate Professor of Finance  
Barton School of Business, Wichita State University, Wichita, KS

2008 – 2015 Assistant Professor of Finance  
Barton School of Business, Wichita State University, Wichita, KS

2002 - 2008 Graduate Assistant, Mays Business School, Texas A&M University,  
College Station, TX

### *Professional:*

2000 - 2001 FinansInvest, Institutional Sales and Trading Associate, Istanbul, Turkey

1998 - 2000 InterYatirim Investments, Investment Banking Associate, Istanbul, Turkey

## EDUCATION

2003-2008 Ph.D. Finance, Texas A&M University, College Station, TX

2001-2002 M.S. Finance, Texas A&M University, College Station, TX

1994-1998 B.S. Industrial Engineering, Bilkent University, Ankara, Turkey

### *Professional Certifications:*

2009-Present Chartered Financial Analyst (CFA) charter holder

## RESEARCH INTERESTS

Capital Structure, Corporate Governance, Insider Trading, and Market Efficiency

## REFEREED PUBLICATIONS

- Transparency Regulation and Stock Price Informativeness: Evidence from the European Union's Transparency Directive, *International Journal of Accounting Research*, Forthcoming, with *Michael Imhof and Olena Watanabe*
- Insider Trading and Response to Earnings Announcements: The Impact of Accelerated Disclosure Requirements, *Review of Quantitative Finance and Accounting*, 2017, Vol:49, pp 315-336 with *Michael Imhof*
- The Relative Option to Stock Volume (OS) and Market Response to Earnings Surprises, *Journal of Accounting, Auditing and Finance*, 2015, Vol:30, pp 431-460 with *Atul Rai*
- Market Reaction to Wells Notice: An Empirical Analysis, *International Journal of Disclosure and Governance*, 2014, Vol:11, pp 177-193 with *Khalid Nainar and Atul Rai*

- Are Two Heads Better than One? Evidence from the Thrift Crisis, *Journal of Banking and Finance*, 2012, Vol:36, pp 957-967 with John Byrd, Donald R. Fraser, and D. Scott Lee
- Equity Market Timing and Capital Structure: International Evidence, *Journal of Banking and Finance*, 2008, Vol:32, pp 754-766, with Arvind Mahajan

### **WORKING PAPERS**

- Insider Trading and Net Order Flows: The Case of Technology Bubble, solo authored
- Can managers mitigate adverse selection costs? Evidence from voluntary disclosures and external financing decisions, with Michael Imhof and Scott Seavey
- Does Financing Source Matters: An Examination of Ex-post Probability of Default for Public and Private Debt Issues, solo authored

### **WORK IN PROGRESS**

- Market for Outside Directors, with John Byrd
- Option Volume and Un-anticipated Information Releases, Evidence from 8K filings, with Atul Rai
- Information Inertia and Earnings Announcements, with Philipp Illeditsch

### **PRESENTATIONS**

- Equity Market Timing and Capital Structure: International Evidence
  - Financial Management Association annual meetings, 2006, Salt Lake City, Utah
- Are Two Heads Better than One? Evidence from the Thrift Crisis
  - Financial Management Association annual meetings, 2011, Denver, Colorado
  - 23rd Australian Finance and Banking Conference, 2010, Sydney, Australia
  - University of Arizona, December, 2010, Tucson, AZ
- Market Reaction to Wells Notice: An Empirical Analysis
  - American Accounting Association Meetings, 2011, Denver, Colorado
  - Canadian Academic Accounting Association Meetings, 2011, Toronto, Ontario
- Insider Trading and Net Order Flows: The Case of Technology Bubble
  - Eastern Finance Association annual meetings, 2012, Boston, Massachusetts
  - Financial Management Association annual meetings, 2008, Dallas, Texas
  - Europlace Institute of Finance (EIF) conference, 2007, Paris, France
- The Relative Option to Stock Volume (OS) and Market Response to Earnings Surprises
  - Financial Management Association annual meetings, 2014, Nashville, Tennessee

- American Accounting Association annual meetings, 2014, Atlanta, Georgia
- Canadian Academic Accounting Association Meetings, 2014, Edmonton, Alberta
- Indian Institute of Management Bangalore (IIMB), 2014, Bangalore, India
- Insider Trading and Response to Earnings Announcements: The Impact of Accelerated Disclosure Requirements
  - American Accounting Association Annual Meetings, 2016, New York, New York
  - Eastern Finance Association Annual Meetings, 2015, New Orleans, Louisiana
  - Financial Management Association European Conference, 2012, Istanbul, Turkey
- Transparency Regulation and Stock Price Informativeness: Evidence from the European Union's Transparency Directive
  - Bilkent University, 2017, Ankara, Turkey
  - American Accounting Association (AAA) Midwest Meetings, 2017, Chicago, Illinois
  - European Financial Management Association Annual Meetings, 2018, Milan, Italy (Accepted for presentation)
  - American Accounting Association (AAA) Annual Meetings, 2018, Washington, Washington D.C. (Accepted for presentation)
  - Southwest Finance Symposium, 2019, Tulsa, Oklahoma

## **TEACHING EXPERIENCE**

### Wichita State University:

- Intermediate Corporate Finance: Undergraduate Level  
Spring 2019 (Hybrid), Fall 2018 (Hybrid), Spring 2018, Fall 2015, Summer 2015, Fall 2014, Spring 2014, Fall 2013, Summer 2013, Spring 2013, Spring 2010, Spring 2009, Fall 2008
- Futures and Options Markets: Graduate and Undergraduate Mixed Class  
Spring 2019, Fall 2018, Spring 2018, Fall 2017, Spring 2016, Spring 2015, Fall 2014, Spring 2014, Fall 2013, Spring 2013, Spring 2012, Fall 2012, Spring 2011, Fall 2011, Fall 2010, Fall 2009, Fall 2008
- Financial Modeling: Graduate Level and Undergraduate Level  
Spring 2012 (graduate), Fall 2011, Spring 2011 (graduate), Fall 2010, Spring 2010, and Fall 2009
- Investments: Graduate and Undergraduate Mixed Class  
Fall 2018, Fall 2017, Summer 2016, Spring 2016, Fall 2015, Spring 2015

### Texas A&M University:

- Intermediate Corporate Finance: Undergraduate Level  
Fall 2005, Spring 2006

## **SERVICE**

### ***Department, College, and University Service:***

#### Chair:

- Scholarship and Student Aid Committee, Faculty Senate, Wichita State University, Fall 2015- 2016

#### Committee Member:

- Undergraduate Programs Committee, Barton School of Business, Wichita State University, Spring 2015 -present
- Library Committee, Faculty Senate, Wichita State University, Fall 2015-2018
- Scholarship and Student Aid Committee, Faculty Senate, Wichita State University, 2013-2016
- Faculty Affairs Committee, Barton School of Business, Wichita State University, 2012, 2013
- Curriculum Committee, Finance, Real Estate, and Decision Sciences Department, Wichita State University, 2010 to present
- Barton School Accounting Seminar Committee, 2015-present

#### Other:

- Sponsored students for Chartered Financial Analyst (CFA) scholarships, 2010-2012
- Served as Faculty Panel member in New Student Orientation organized by Office of International Education, 2013
- Supported activities of World Trade Council of Wichita State University as a faculty, 2012, 2013, 2014, 2015, 2016
- Served as a judge for Graduate Research and Scholarly Projects (GRASP) Symposium, Wichita State University, 2014

### ***Professional:***

#### Ad-hoc referee:

- Journal of Banking and Finance, since 2008
- Managerial Finance, since 2009
- International Review of Economics and Finance, since 2010
- Business Research, since 2012
- Financial Review, since 2014
- Journal of Behavioral Finance, since 2016

#### Conference Discussant:

- European Financial Management Association Annual Meetings 2018, Milan, Italy
- Southwest Finance Symposium, 2018, Tulsa, Oklahoma
- Eastern Finance Association Annual Meetings, 2015, New Orleans, Louisiana
- Financial Management Association Annual Meetings, 2014, Nashville, Tennessee
- Eastern Finance Association Annual Meetings, 2012, Boston, Massachusetts
- Financial Management Association European Conference, 2012, Istanbul, Turkey
- Financial Management Association Annual Meetings, 2011, Denver, Colorado
- Financial Management Association Annual Meetings, 2008, Dallas, Texas
- Financial Management Association Annual Meetings, 2006, Salt Lake City, Utah

#### **PROFESSIONAL MEMBERSHIPS**

- Financial Management Association
- CFA Institute
- Kansas City CFA Society

#### **GRANTS AND AWARDS**

- Summer Research Grant, Wichita State University, 2009, 2010, 2011, 2012, 2017, 2018
- Travel Grant, Wichita State University, 2008, 2011, 2012, 2014, 2015, 2016, 2018
- Mays Outstanding Teaching Award, Texas A&M University, 2007
- Regents' Graduate Fellowship, Texas A&M University, TX, 2003-2006
- Europlace Institute of Finance (EIF) Conference Travel Grant, 2007
- Financial Management Association Doctoral Student Travel Grant, 2006
- Honorarium Payments for timely reviews, *Journal of Banking and Finance*
- Merit Based Fellowship, Bilkent University, 1994-1998
- Ranked 60<sup>th</sup> among 1.5 million high school graduates in Turkish university admission test, 1994