

**DEVIRIM YAMAN, Ph.D., CFA**  
**Associate Dean and Robert J. Bobb Professor of Finance**  
**Haworth College of Business, Western Michigan University**

**EDUCATION and PROFESSIONAL PREPARATION**

2021	Cornell University, Diversity and Inclusion Certificate
2020	Cornell University, Change Management Certificate
2019	Harvard University, Management Development Program
2017-18	Mid-American Conference (MAC) Academic Leadership Development Program Fellow
2005	CFA Institute, Chartered Financial Analyst (CFA)
2000	University of New Orleans, Ph.D., Financial Economics
1997	University of New Orleans, M.A., Economics
1995	University of Lancaster - U.K., M.S., International Trade and Finance
1992	Middle East Technical University - Turkey, B.S., Management, <i>Honors</i>

**ACADEMIC EXPERIENCE**

Western Michigan University, Haworth College of Business	
Associate Dean	2016-Present
Chair, Department of Finance and Commercial Law	2014-2016
Professor of Finance	2012-Present
Associate Professor of Finance	2006-2012
Assistant Professor of Finance	2000-2006
Guizhou University of Finance and Economics (China) – Western Michigan University Joint Institute	
Associate Dean	2018-Present
Guizhou University of Finance and Economics - China	
Instructor	2020-Present
Musashino University - Japan	
Exchange Faculty	2018
University of New Orleans	
Instructor	1998
Research and Teaching Assistant	1996-2000

**BUSINESS EXPERIENCE**

Eximbank of Turkey Financial Analyst	1992-1996
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## **ADMINISTRATIVE HIGHLIGHTS**

### **Associate Dean, Haworth College of Business, Western Michigan University**

Western Michigan University (WMU) is a doctoral-granting university with “high research” Carnegie classification. U.S. News & World Report has designated WMU as one of America’s best national universities. The University enrolls over 20,000 students and 9 out of 10 students find jobs they love in a field they choose. The University is a top 10 producer of Fulbright scholars and is the recent recipient of the largest private gift ever given to a public university (\$550m).

Haworth College of Business (HCOB) serves 4,500 students (including 1,200 students in China), has a \$35 million budget, and 150 full-time employees. The College is home to nationally ranked/recognized programs including Integrated Supply Management, Sales, Food Marketing, and MBA program. The College is among a select 1 percent of business schools worldwide that have AACSB accreditation at both undergraduate and graduate levels as well as an additional specialized accreditation for the accountancy programs.

I coordinate the undergraduate programs, accreditation, recruitment and retention, international and community college partnerships, scholarships, support units and fundraise for our college.

- Coordinate the undergraduate programs
  - Coordinate the curriculum, assessment, and budget of undergraduate programs.
  - Led the extensive revision of our undergraduate business program that allowed this program to be more appealing to students with increased experiential learning opportunities and enhanced flexibility.
  - Led the creation of the interdisciplinary Health Administration program in collaboration with the College of Health and Human Services and the College of Arts and Sciences.
  - Schedule core courses, hire faculty to teach these courses, and oversee department course schedules.
  - Track and inform the college leadership the diversity of HCOB’s student body, helping us pinpoint units/programs we particularly need to improve in inclusiveness.
  - Led the expansion of HCOB’s General Education/Essential Studies offerings from one course to ten courses, increasing students’ access to business courses and the credit hours we generate.
- Oversee AACSB and Higher Learning Commission accreditation activities.
  - Wrote our last AACSB accreditation report and coordinated the accreditation visit. I am an AACSB Mentor and have helped schools successfully complete the initial accreditation process. I have made numerous presentations at AACSB conferences on accreditation and diversity & inclusion. I am the president of the AACSB Associate Deans Affinity Group with over 650 members around the world.
  - Co-wrote the university’s latest Higher Learning Commission (HLC) Accreditation Report. I am an HLC Peer Reviewer and conducted numerous Open Pathway and Substantive Change reviews.
- Manage undergraduate enrollment, including recruitment, retention, scholarships, and community college and international partnerships.

- HCOB has a very active student recruitment and retention agenda. I strategize and oversee our recruitment activities, incorporating our departments and support units. The recent activities I led include admitted student phone banking, career town halls, checking with all of our students during the pandemic, and virtual career fairs.
- HCOB has a large number of international partnerships in many countries including India, Malaysia, Taiwan and Dominican Republic. Our largest international partnership is with the Guizhou University of Finance and Economics in China. I have co-lead the establishment of a Joint Institute with this institution and we currently have 1,200 students in this 4+0 dual degree program. I am also leading new partnerships in Kazakhstan and Malaysia (Sunway University).
- Created the first International Student Workshop of our college that allows international students to better transition to the curriculum in our program and life in US.
- Oversee our differential tuition and donor-funded scholarships as well as our residence hall relationships. I assess the effectiveness and diversity impact of the criteria of our scholarships and revise the criteria as needed.
- Coordinated the creation of many new community college partnerships.
- Evaluated the perceptions of incoming students about the college and its brand through a survey I created, which helped us strategize our student recruitment activities.
- Fundraise for support units and support the dean in fundraising for the college.
  - Organized a Career Readiness Fundraising Initiative that involved a mailing and call campaign that provided funding for the support units.
  - Cultivate corporate partners of the Zhang Career Center, which raises \$150,000 annually financing its operations.
  - Led the establishment of the HCOB Student Professional Readiness Series (SPuRS) Program Advisory Council, providing funding for this program.
  - Cultivated individual donors in support of the dean's fundraising efforts.
  - Raised funds for Clifton Strengths testing of the students in our college.
- Manage the Academic Advising Office, Zhang Career Center, and the SPuRS Office.
  - Oversee the activities, budgets, assessment, and staff hires and reviews of these units. 20 staff members in these units report to me.
  - Oversaw the creation of our college's first career readiness and student engagement program SPuRS.
  - Restructured our Career Center through resource/value analysis utilized by General Motors.
  - Started proactive advising in our college through a grant I received that allowed us to hire an intrusive advisor and improve our student retention rates.
- Lead and participate in strategic initiatives and planning activities of the university
  - WMU has recently created a new University College, streamlining many support units. I have led the university team that made recommendations on unifying advising services throughout the university.
  - Serve on university councils and committees on strategic planning, assessment, and pre-college programming,

## **Chair, Department of Finance and Commercial Law**

I oversaw all budget, personnel, financial, curricular, and administrative activities of the department and participated in outreach, fundraising, tenure and promotion, and AACSB accreditation activities. Finance and Commercial Law Department has 560 students and 16 full-time faculty.

- Created new programming and oversaw the construction of a new facility
  - Led the creation of a new business law major, allowing students to start law school in their senior year in our undergraduate program.
  - Coordinated the construction of our Greenleaf Trust Trading Room and operationalized this facility. The Trading Room is a state-of-the art facility with 30 seats, 12 Bloomberg terminals, Morningstar, and RISE displays.
  - Finance major enrollment increased by 33% during my tenure.
  - Created the college's first summer camp for high school students. This personal finance camp included presentations by professionals, trips to financial institutions, and hands-on projects.
  - Facilitated our international partnerships through programming in the finance area.
  - Conducted the department's first Academic Program Review, providing a comprehensive assessment of the curriculum and budgets for all majors and minors in the department.
- Hired new tenure-track faculty and enlarged the Advisory Council
  - Hired three tenure-track faculty and numerous part-time faculty members.
  - Restructured the department's Advisory Council. I have added new members to the Council, created its first bylaws, and added a donation clause for the members.
- Fundraised for the department
  - Cultivated a \$2.5 million gift for the Sanford Center for Financial Planning and Wellness
  - Co-wrote the proposal and cultivated the major gift for the construction and annual operating expenses of the Greenleaf Trust Trading room.
  - Through individual donor outreach, I have fundraised for the unrestricted funds and financial literacy summer camp of the department.
  - In conjunction with the university's development office, I organized a mailing fundraising campaign that allowed us to establish a student development fund.
  - Secured funding for the Series 7 exam and study materials for a finance course.

## **FACULTY HIGHLIGHTS**

- Taught finance courses at the undergraduate and graduate levels
  - Taught nine different courses in the areas of business finance, entrepreneurial finance, computer applications in finance, investment analysis, and financial management. My teaching evaluations are among the highest in my department.
  - Created courses in Entrepreneurial Finance and Funding New and Growing Ventures at the undergraduate levels. I have also created the Fixed Income Analysis course for the MS in Finance program.

- Taught in face-to-face, hybrid, and online formats. I also developed and taught the first online graduate course in the college.
  - Developed the department's first assessment plan as well as the learning goals and objectives for each major. I also received a WMU Assessment Grant and was named an assessment fellow.
  - Led the effort that resulted in the CFA Recognized Program designation for the finance major.
  - Supervised numerous doctoral and honors theses, independent studies and internships. I have been a faculty advisor to undergraduate and graduate students and student organizations.
- Actively engaged in research
    - Published in reputable journals such as the *Journal of Banking and Finance*, *Financial Management*, *Quarterly Review of Economics and Finance*, and *Financial Review*. Many of my articles are single authored. I continued to publish regularly even after I became an administrator.
    - Received five research and best paper awards.
    - Was granted early promotion to full professor and Robert J. Bobb Professorship due to my publication record.
    - Serve on the editorial board of five journals. I have served as a reviewer for academic journals and conferences. I have also served as an external reviewer for tenure reviews.
    - Have been a keynote speaker and presented papers in academic and administrative conferences.
    - Received numerous research grants and funding.
- Heavily involved in service work
    - Chaired and served on numerous departmental, college, and university committees.
    - My academic service spans a wide range of areas including curriculum, assessment, scholarships, and strategic planning.
    - Support my profession and community through media interviews and board memberships.

## **INSTITUTIONAL CONSULTANT, MENTOR, REVIEWER EXPERIENCE**

AACSB Initial Accreditation Mentor, 2019-Present

Higher Learning Commission Peer Reviewer

Substantive Change Visit Peer Reviewer, 2019-Present

Substantive Change Panel Peer Reviewer, 2019-Present

Open Pathway Peer Reviewer, 2018-Present

Consultant for Walsh College BBA in Finance and MS in Finance Programs, 2014

## **MEDIA INTERVIEWS**

- WMU News*, “Expectations on the Economy and Financial Markets in 2022”, November 16, 2021.
- Fox 17 TV*, “Reddit’s GameStop Stock Battle with Wall Street is Turning into a War”, January 29, 2021.
- WMU Marketing and Strategic Communications*, “COVID-19’s impact on the economy and how it’s recovering”, August 7, 2020.
- InvestorPlace*, “7 Tarnished Blue-Chip Stocks to Ditch Now”, April 8, 2020.
- WalletHub*, “Tips for small business owners shopping for business rewards credit cards“, March 3, 2020.
- WWMT Channel 3 TV*, “Coronavirus outbreak in China prompts supply-chain concerns”, February 25, 2020.
- WWMT Channel 3 TV*, “Coronavirus fears plunge global markets”, February 24, 2020.
- WWMT Channel 3 TV*, “Governor Gretchen Whitmer’s road bond plan explained”, February 2, 2020.
- WWMT Channel 3 TV*, “Economic Impact of Retail Store Closings”, August 7, 2019.
- WWMT Channel 3 TV*, “Fed’s Interest Rate Cut and Your Money”, July 31, 2019.
- WWMT Channel 3 TV*, “Tariffs and West Michigan Economy”, July 25, 2018.
- WMU Radio News*, “The Surging Stock Market”, August 3, 2017.
- Wood TV 8*, “\$70 million donation to the city of Kalamazoo aimed to stabilize the city’s budget and lower property taxes”, July 29, 2016.
- WMU Radio News*, “The Lingering Effects of Brexit”, July 6, 2016.
- WKZO Radio Live*, “Impact of Brexit on the US and World Markets”, June 27, 2016.
- WMU Radio News*, “The US Economy and World Financial Markets”, January 21, 2016.
- WMU Radio News*, “The Stock Market and the Chinese Financial Crisis”, August 26, 2015.
- WKZO Radio Live Interview*, “China’s Economy and Wall Street”, August 25, 2015.
- WVFM Radio*, “The Influence of Chinese Economic Crisis on the US Economy”, August 24, 2015.
- WKZO Radio Live Interview*, “Economic Impact of a Greek Default”, July 6, 2015.
- WMU Radio*, “The Economic Impact of a Greek Default”, July 2, 2015.
- CFO Magazine*, “Bond Market Opens Up to Convertibles”, December 10, 2012.

## **HONORS AND AWARDS**

### ***External Honors and Awards***

- Harvard University Graduate School of Education scholarship for Harvard Management Development Program, 2019.
- Keynote Speaker at Clute International Conference, 2019.

Mid-American Conference (MAC) Academic Leadership Development Program Fellows Grant, 2018-19 (\$5,000) with Drs. Sarah Geiger (Northern Illinois University), and Heather Howley (University of Akron), "Methods to Improve Student Retention".  
Keynote Speaker at the International Conference on Arts, Social Science, Economics and Education, 2016.  
Elsevier Outstanding Reviewer Award, 2015, *Journal of Economics and Business*.  
Most Promising Abstract Award, 2014, The Academic Forum.  
Best Paper Award, 2013, International Business Science and Research Conference.  
Outstanding Research Award, 2010, Global Conference on Business and Finance.  
Best in Session Award, 2010, Global Conference on Business and Finance.  
Best Individual Stock Selection Award, 2009-2010, Annual Investment Forecasting Contest, CFA West Michigan Society.  
Outstanding Research Award, 2008, Global Conference on Business and Finance.  
Best Peer Reviewed Article Award, 2005, *Business Quest*.  
THM Award (Ph.D. Student with Best Academic Record), 2000, University of New Orleans.  
Scholarship covering full tuition and all living expenses for Master's in U.K., 1994-1995, British Council-Banks Association of Turkey.

#### ***WMU Honors and Awards***

Robert Bobb Professor of Finance and Commercial Law, 2006-Present.  
WMU Assessment Grant, 2013  
WMU Assessment Fellow, 2013-2014  
HCOB Faculty Research Award FCL Department Nominee, 2011.  
FCL Department Course Reduction (due to research productivity), Spring 2010, Spring 2012, Fall 2013.  
International Education Faculty Development Fund 2013, 2011, 2010, 2008, 2007  
Sabbatical Leave, Fall 2007.  
Participant in the "Instructional Strategies for Today's Students: A Faculty Development Endorsement Program", 2007  
Merit Based Salary Increase, 2004.  
Haworth College of Business Professional Development Account, 2001-2003, 2006-2017  
Faculty Research Travel Fund, 2000-2002, 2004-2013.  
Faculty Research and Creative Activities Support Fund, 2001

#### **PROFESSIONAL ORGANIZATION SERVICE**

AACSB Associate Deans Affinity Group President, April 2021- Present.  
AACSB Women Administrators in Management Education (WAME) Patricia M. Flynn Distinguished Woman in Business Education Award Committee Member, 2020.  
AACSB Associate Deans Affinity Group Board Member, 2018-Present.  
AACSB Women Administrators in Management Education (WAME) Steering Committee Member, 2017-2021.

Ontario College for Research and Development, Member, 2016-Present  
International Economic Development and Research Center Technical Committee  
Member, 2015-Present.  
Secretary and board member of the CFA West Michigan Society, 2006-2009.

## **EDITORIAL BOARD MEMBERSHIP**

*USHUS Journal of Business Management*, 2019-Present  
*The Clute Institute for Academic Research*, 2011-Present  
*International Journal of Marketing Studies*, 2011-Present  
*International Journal of Business and Finance Research*, 2010-Present  
*Business Quest*, 2005-2017.

## **PUBLICATIONS**

### **Refereed Journal Articles**

Amalendu Bhunia and Devrim Yaman, 2021, How did COVID-19 Affect the Co-Movement of the World's Largest Economies?, *Journal of International Finance and Economics*, Vol. 21, No. 3, 133-50.

Onur Arugaslan, Ajay Samant, and Devrim Yaman, 2020, Operating Performance and Sequence of Convertible Bonds, *Journal of International Finance and Economics*, Vol. 20, No. 1, 1-16.

Amalendu Bhunia and Devrim Yaman, 2019, Opportunity or Crisis? Volatility and Leverage Effect in the World's Largest Economies, *International Journal of Accounting and Financial Reporting*, Vol. 9, No. 4, 1-18.

Amalendu Bhunia and Devrim Yaman, 2018, Southeast Asian Tigers and Asia's Largest Economy: Investment and Diversification Opportunities, *Journal of International Finance and Economics*, Vol. 18, No. 1, 45-60.

Amalendu Bhunia and Devrim Yaman, 2017, Is There a Causal Relationship Between Financial Markets in Asia and the US?, *Lahore Journal of Economics*, Vol. 22, No. 1, 71-90.

Devrim Yaman, 2016, Industry Effects and Convertible Bond Sequence, *Global Journal of Business Research*, Vol. 10, No. 3, 9-20.

Devrim Yaman, 2015, Assessment with ETS, *International Proceedings of Economics Development and Research*, Vol. 83, 30-33.

Devrim Yaman, 2014, Does the Sequence of Convertible Bonds Matter? *Journal of Finance, Accounting, and Management*, Vol. 15, No. 1, 63-87.



Onur Arugaslan, James DeMello, and Devrim Yaman, 2013, The Effect of Ownership Structure on Long-Term Performance Following Takeovers, *Journal of Business and Policy Research*, Vol. 8, No. 2, 100-119.

Onur Arugaslan, James DeMello, and Devrim Yaman, 2012, Share Structure and Wealth Effects of Corporate Takeovers, *Journal of Applied Business Research*, Vol. 28, No. 4, 633-644.

Devrim Yaman, 2011, Long-run Operating Performance of Preferred Stock Issuers, *International Journal of Business and Finance Research*, Vol. 5, No. 2, 61-73.

Devrim Yaman, 2010, Convertible Bond Design and Long-run Operating Performance, *International Journal of Business and Finance Research*, Vol. 4, No. 3, 17-30.

Onur Arugaslan, Yasemin Ulu, and Devrim Yaman, 2009, The Market's Response to Bundled Announcements: The Case of Equity Issues, *Business Review-Cambridge*, Vol. 12, 26-37.

Devrim Yaman, 2009, Financial Constraints and Security Issuance, *International Journal of Revenue Management*, Vol. 3, 56-78.

Devrim Yaman, 2008, An Empirical Investigation of Simultaneous Convertible Bond and Common Stock Offerings, *Global Journal of Finance and Economics*, Vol. 5, 19-37.

Sudha Krishnaswami and Devrim Yaman, 2008, The Role of Convertible Bonds in Alleviating Contracting Costs, *Quarterly Review of Economics and Finance*, Vol. 48, 792-816.

Sudha Krishnaswami and Devrim Yaman, 2007, Contracting Costs and the Window of Opportunity for Straight Debt Issues, *Journal of Banking and Finance*, Vol. 31, 869-888.

Oranee Tawatnuntachai and Devrim Yaman, 2008, Why do Firms Issue Global Bonds?, *Managerial Finance*, Vol. 34, 23-40.

Oranee Tawatnuntachai and Devrim Yaman, 2007, Do Investors Overreact to Earnings Warnings?, *Review of Financial Economics*, Vol. 16, 177-201.

Devrim Yaman, 2005, The Choice Between Private and Public Convertible Bond Offerings, *Business Quest*, Vol. 10, No. 1, 1-28.

Also summarized in *FinanceProfessor.com*, June 2005.

Devrim Yaman, 2004, Choice of Debt in Dual Offerings, *Management Research News*, Vol. 27, No. 11/12, 70-93.

Ranjan D'Mello, Oranee Tawatnuntachai, and Devrim Yaman, 2003, Does the Sequence of Seasoned Equity Offerings Matter?, *Financial Management*, Vol. 32, No. 4, 59-86.

Ranjan D'Mello, Oranee Tawatnuntachai, and Devrim Yaman, 2003, Why Do Firms Issue Equity After Splitting Stocks?, *Financial Review*, Vol. 38, No. 3, 323-350.

Also summarized in *The CFA Digest*, Vol. 34, No.1 (February 2004): 19-20.

### **Refereed Conference Proceedings**

Amalendu Bhunia and Devrim Yaman, 2021, How did COVID-19 Affect the Co-movement of the World's Largest Economies?, *International Academy of Business and Economics New York Conference*.

Onur Arugaslan, Ajay Samant, and Devrim Yaman, 2019, Does Convertible Bond Issuance Sequence Influence Operating Performance?, *World Finance Conference*.

Amalendu Bhunia and Devrim Yaman, 2018, The Relationship between Indian and Asian-5 Stock Markets, *Clute International Academic Conference on Business Proceedings*.

Onur Arugaslan, Ajay Samant, and Devrim Yaman, 2018, Performance of the Largest US Stock Funds Evaluated By Risk-Adjusted Metrics, *Clute International Academic Conference on Business Proceedings*.

Amalendu Bhunia and Devrim Yaman, 2016, Is There a Causal Relationship Between Asian and US Financial Markets?, *International Conference on Arts, Social Science, Economics and Education Proceedings*.

Devrim Yaman, 2016, Industry Effects and Issuance Costs, *International Symposium on Business and Management Proceedings*.

Devrim Yaman, 2015, Sequence, Industry and Bonds, *International Conference on Innovation in Social Science, Literature and Education Proceedings*.

Devrim Yaman, 2015, Sector and Sequence, *World Finance Conference Proceedings*.

Devrim Yaman, 2015, Assessment with ETS, *International Conference on Economics and Finance Research Proceedings*.

Devrim Yaman, 2014, Sector and Sequence, *The Academic Forum Conference Proceedings*.

Devrim Yaman, 2014, Issue Frequency and Convertible Bonds, *Clute International Academic Conference Munich Proceedings*.

Devrim Yaman, 2014, To Pilot or Not To Pilot: An Assessment Dilemma, *CSI International Academic Research Conference Proceedings*.

Devrim Yaman, 2014, Does the Sequence of Convertible Bonds Matter?, *CSI International Academic Research Conference Proceedings*.

Devrim Yaman, 2014, Does the Sequence of Convertible Bonds matter?, *Clute International Academic Conference Orlando Proceedings*.

Onur Arugaslan, James DeMello, and Devrim Yaman, 2013, The Effect of Ownership Structure on Long-Term Performance Following Takeovers, *International Business Science and Research Conference Proceedings*.

Onur Arugaslan, James DeMello, and Devrim Yaman, 2012, Share Structure and Wealth Effects of Corporate Takeovers, *International Journal of Arts and Sciences Conference Proceedings*.

Onur Arugaslan, James DeMello, and Devrim Yaman, 2012, Share Structure and Wealth Effects of Corporate Takeovers, *International Conference on Frontier Global Issues Proceedings*.

Onur Arugaslan, James DeMello, and Devrim Yaman, 2012, Corporate Takeovers, Stock Unification, and Market Values, *International Business & Economics Conference Proceedings*.

Onur Arugaslan, James DeMello, and Devrim Yaman, 2011, Dual Class Stock Unification and Corporate Takeovers, *European Academic Conference Proceedings*.

Onur Arugaslan, James DeMello, and Devrim Yaman, 2011, Do Unified Firms Fare Better in Corporate Takeovers?, *International Applied Business Research Conference Proceedings*.

Devrim Yaman, 2010, Long-run Operating Performance of Preferred Stock Issuers, *Global Conference on Business and Finance Proceedings*.

Devrim Yaman, 2010, Convertible Bond Design and Long-run Operating Performance, *Global Conference on Business and Finance Proceedings*.

Devrim Yaman, 2008, Why Do Firms Make Simultaneous Offerings?, *Global Conference on Business and Finance Proceedings*.

Onur Arugaslan, Yasemin Ulu, Devrim Yaman, 2007, The Market's Response to Bundled Announcements: The Case of Equity Issues, *Academy of Financial Services Conference Proceedings*.

Onur Arugaslan, Yasemin Ulu, Devrim Yaman, 2007, Bundling Disclosures: Does the International Evidence Hold for US Firms?, *Facing East/Facing West Conference Proceedings*.

Sudha Krishnaswami and Devrim Yaman, 2006, The Determinants of the Structure of Convertible Bonds, *Academy of Financial Services Conference Proceedings*.

Devrim Yaman, 2005, Placement Structure of Convertible Bond Offerings, *Academy of Financial Services Conference Proceedings*.

Sudha Krishnaswami and Devrim Yaman, 2005, Factors Affecting the Contracting Costs of Straight Debt Issues, *Academy of Financial Services Conference Proceedings*.

Devrim Yaman, 2004, Type of Issue and Dual Debt Offerings, *Academy of Financial Services Conference Proceedings*.

Oranee Tawatnuntachai and Devrim Yaman, 2004, Do Investors Overreact to Earnings Warnings?, *Academy of Financial Services Conference Proceedings*.

## **WORKING PAPERS**

Bolo Enkhtaivan and Devrim Yaman, “Bank Regulation and Syndicated Loans”.

Onur Arugaslan, Ajay Samant, and Devrim Yaman, “Bitcoin and Portfolio Diversification”.

Onur Arugaslan, Yasemin Ulu, Devrim Yaman, “Business Cycles and Bundled SEO Announcements”.

## **RESEARCH IN PROGRESS**

“Operating Performance and Stage of Bond Issuance”, Devrim Yaman

“Does Volatility Explain the Market Reaction to Bundled SEO Announcements”, co-authored with Onur Arugaslan and Yasemin Ulu

“Analysis of External Financing in an Emerging Market: The Case of Turkey”, Devrim Yaman

“Determinants of the Original Maturity of Convertible Bonds”, Devrim Yaman

“Private Firms and Bond IPOs”, Devrim Yaman

## **PARTICIPATION AT ADMINISTRATIVE AND RESEARCH MEETINGS**

### ***Participation as Presenter***

International Academy of Business and Economics New York Conference, 2021, Presenter:  
*-How did COVID-19 Affect the Co-movement of the World's Largest Economies?*

AACSB Global Accreditation Conference, Virtual, 2021, Moderator:  
*-Pandemic and Business Education: Lessons Learned and Plans for the Future*  
– Associate Deans Affinity Group Session

Higher Learning Commission Annual Conference, Chicago, 2021, Presenter  
*-Engaging Students in a Distracting World*

AACSB Associate Deans Conference, Virtual, 2020, Panelist:  
*-Lessons Learned from COVID-19 and the Future of Business Education*– Associate Deans  
Affinity Group Session

World Finance Conference, Virtual, 2020, Presenter:  
*-Operating Performance and Sequence of Convertible Bonds*

AACSB International Conference and Annual Meeting, Virtual, 2020, Panelist:  
*-COVID-19 Pandemic and Associate Dean Responsibilities*– Associate Deans Affinity Group  
Session  
*-Dealing with a Crisis from a Leader's Point of View*– Women Administrators in  
Management Education Session

Higher Learning Commission Annual Conference, Chicago, 2020, Presenter  
*-Engaging Students in a Distracting World (accepted; conference cancelled due to COVID)*

AACSB Associate Deans Conference, New Orleans, 2019, Panelist:  
*-Diversity and Inclusion in the Business School* – Associate Deans Affinity Group Session  
*-Cultural Transformation in the Business School Embracing Gender Equity* – Women  
Administrators in Management Education Session

AACSB Accreditation Conference, San Antonio, 2019, Presenter:  
*-To Meet or Not to Meet Standard 15 Criteria*

World Finance Conference, Santiago/Chile, 2019, Presenter and Discussant:  
*-Does Convertible Bond Issuance Sequence Influence Operating Performance?*

Clute International Academic Conference in Business, Maui, 2019, Presenter:  
*-Engaging Students in a Distracting World*

Clute International Academic Conference in Business, Orlando, 2018, Presenter:  
*-The Relationship between Indian and Asian-5 Stock Markets*

*-Performance of the Largest US Stock Funds Evaluated By Risk-Adjusted Metrics*

International Conference on Accounting, Finance, Economics and Banking, Pune, India, 2017, Presenter:

*-Is There a Causal Relationship between Stock Markets in ASEAN-5 and the US?*

International Conference on Arts, Social Science, Economics and Education, Casablanca/Morocco, 2016, Presenter:

*- Is There a Causal Relationship Between Asian and US Financial Markets?*

International Symposium on Business and Management, Bangkok/Thailand, 2016, Presenter:

*-Industry Effects and Issuance Costs*

International Conference on Innovation in Social Science, Literature, and Education, Dubai/UAE, 2015, Presenter:

*-Sequence, Industry, and Bonds*

World Finance Conference, Buenos Aires/Argentina, 2015, Presenter/Discussant:

*-Sector and Sequence*

International Conference on Economics and Finance Research, Kyoto/Japan, 2015, Presenter, Session Chair:

*-Assessment with ETS*

Academic Forum Conference, Port Canaveral, 2014, Presenter, Session Chair:

*-Sector and Sequence*

Clute International Academic Conference, Munich, 2014, Presenter:

*-Issue Frequency and Convertible Bonds*

CSI International Academic Research Conference, San Francisco, 2014, Presenter:

*-To Pilot or Not To Pilot: An Assessment Dilemma*

*-Does the Sequence of Convertible Bonds Matter?*

WMU Assessment in Action Day, 2014, Kalamazoo, Poster Presenter:

*-Standardized Tests and Assessment in the Business School: A Pilot Study.*

International Academic Conference, Orlando, 2014, Presenter:

*-Does the Sequence of Convertible Bonds Matter?*

International Business Conference, Dearborn, 2013, Presenter:

*-Does the Sequence of Convertible Bonds Matter?*

International Conference on Business, Management and Governance, Hong Kong, 2013, Presenter:

*-Long-term Performance of Corporate Takeovers and Ownership Rights*

International Business Science and Research Conference, Dubai, 2013, Presenter:  
*-The Effect of Ownership Structure on Long-Term Performance Following Takeovers*

International Journal of Arts and Sciences Conference, Florence, Italy, 2012, Presenter:  
*-Share Structure and Wealth Effects of Corporate Takeovers*

International Conference on Frontier Global Issues, Jaipur, India, 2012, Presenter:  
*-Share Structure and Wealth Effects of Corporate Takeovers*

International Business & Economics Conference, Orlando, 2012, Presenter:  
*-Corporate Takeovers, Stock Unification, and Market Values*

European Academic Conference, Barcelona, 2011, Presenter:  
*-Dual Class Stock Unification and Corporate Takeovers*

International Applied Business Research Conference, Lahaina, Hawaii, 2011. Presenter:  
*-Do Unified Firms Fare Better in Corporate Takeovers?*

Global Conference on Business and Finance, San Jose, Costa Rica, 2010. Presenter:  
*-Long-run Operating Performance of Preferred Stock Issuers*

Global Conference on Business and Finance, Kailua-Kona, Hawaii, 2010. Session Chair and  
Presenter:  
*-Convertible Bond Design and Long-run Operating Performance*

International Business and Management Research Conference, Honolulu, Hawaii, 2009.  
Presenter:  
*-The Market's Response to Bundled Announcements: The Case of Equity Issues*

Global Conference on Business and Finance, San Jose/Costa Rica, 2008. Presenter:  
*-Why Do Firms Make Simultaneous Offerings?*

Academy of Financial Services, Orlando, 2007. Presenter:  
*-The Market's Response to Bundled Announcements: The Case of Equity Issues*

Facing East/Facing West Conference, Kalamazoo, 2007. Presenter:  
*-Bundling Disclosures: Does the International Evidence Hold for US Firms?*

Academy of Financial Services, Salt Lake City, 2006. Chair and Presenter:  
*-The Determinants of the Structure of Convertible Bonds*

Academy of Financial Services, Chicago, 2005. Presenter:  
*-Placement Structure of Convertible Bond Offerings*  
*-Factors Affecting the Contracting Costs of Straight Debt Issues*

European Financial Management Association, Basel/Switzerland, 2004, Presenter:  
*-The Role of Convertible Bonds in Alleviating Contracting Costs*

Academy of Financial Services, New Orleans, 2004. Presenter:  
*- Type of Issue and Dual Debt Offerings*  
*- Do Investors Overreact to Earnings Warnings?*

Financial Management Association International, Denver, 2003. Presenter:  
*- Do Investors Overreact to Earnings Warnings?*

Financial Management Association International, San Antonio, 2002. Presenter:  
*-Analysis of Announcement Returns for Firms that Conduct Multiple Seasoned Equity Offerings*  
*-Economic Factors and Convertible Bond Issuance*

Financial Management Association International, Toronto, 2001. Presenter:  
*- Why do firms split stocks prior to issuing equity?*

Financial Management Association International, Seattle, 2000. Presenter:  
*- Contracting Costs and the Window of Opportunity for Straight Debt Issues.*  
*- The Market Reaction, Sequence of Equity Issues and Information Asymmetry.*

Eastern Finance Association, Myrtle Beach, 2000. Discussant, Session Chair, Presenter:  
*- Motivations for Splitting Stocks Prior to Equity Issues.*

Southwestern Finance Association, San Antonio, 2000. Discussant, Presenter:  
*- Contracting Costs and the Window of Opportunity for Straight Debt Issues*

### ***Participation as Discussant or Attendee***

AACSB Global Accreditation Conference, Virtual, 2020, Attendee.

Higher Learning Commission Annual Conference, Chicago, 2019, Attendee.  
*-Higher Learning Commission Substantive Change Reviewer Training*

Higher Learning Commission Peer Reviewer Pathways Training, St. Charles, 2018, Attendee.

AACSB Accreditation Conference, Washington DC, 2018, Attendee.

AACSB Associate Deans Conference, New Orleans, 2017, Attendee.

AACSB Assurance of Learning Seminar, Tampa, 2017, Attendee.

AACSB International Conference and Annual Meeting, Houston, 2017, Attendee.



AACSB Associate Deans Conference, Atlanta, 2016, Discussion facilitator.

AACSB Accreditation Mentor Training, Atlanta, 2016, Attendee.

AACSB New Associate Deans Seminar, Atlanta, 2016. Attendee.

Mid-American Business Deans Conference, Chicago, 2016. Attendee.

AACSB Annual Accreditation Conference, Minneapolis, 2016. Attendee.

Catalyst University Leadership Seminar, Southwest Michigan First, Kalamazoo, 2016. Attendee.

AACSB Lessons for Aspiring Deans Seminar, Kansas City, 2015. Attendee.

Financial Management Association International, Orlando, 2015. Attendee.

Leading and Influencing As a Department Chair-Academic Impressions, Atlanta, 2015. Attendee.

Academic Chairpersons Conference, Austin, 2015. Attendee.

AACSB Curriculum Development Seminar, Tampa, 2013, Attendee.

CFA Institute Annual Conference, Vancouver, 2008. Attendee.  
-CFA West Michigan Society Representative

American Finance Association Conference, Chicago, 2007. Attendee.

CFA Institute Society Leadership Conference, Washington D.C., 2006. Attendee.  
-CFA West Michigan Society Representative

Financial Management Association International, Orlando, 1999. Discussant.

Eastern Finance Association, Miami, 1998. Discussant.

Financial Management Association International, New Orleans, 1996. Attendee.

## **UNIVERSITY SERVICE**

WMU Functional Central Advising Team, 2019-2020, Chair  
WMU OneWMU Design Team, 2019-2020, Member  
WMU Higher Learning Commission Criterion Team, 2019-Present, Chair  
WMU Higher Learning Commission Peer Review Team, 2018-Present, Member

WMU Higher Learning Commission Advisory Council, 2018-Present, Member  
WMU Strategic Enrollment Planning Council, 2018-Present  
WMU Pre-College Programming Advisory Board, 2017-Present, Member  
WMU Collaborative Risk/Opportunity Management (CROM) Action Team,  
2016-2019, Member  
WMU Associate Deans Council, 2016-Present, Member  
WMU University Assessment Steering Committee, 2016-2019, Member  
Bronco First Advisory Board, 2016-Present  
WMU University Strategic Planning Operations Team (USPOT), 2013-2014  
Faculty Research and Creative Activities Award (FRACAA) Committee, 2011-2012,  
Member  
Faculty Senate/Committee to Oversee General Education, 2005-2008, Member  
Medallion Scholarship Observer, 2007

## **COLLEGE SERVICE**

HCOB Essential Studies Taskforce, 2018-2019, Ex-officio  
HCOB Policy Council, 2014-Present, Member  
HCOB Assurance of Learning Council, 2016-Present, Ex-officio; 2002-2007, 2009-  
2014, Member  
HCOB Curriculum Committee, 2016-Present, Ex-officio  
HCOB Scholarship Committee, 2016-Present, Ex-officio; 2002-2004, Member  
HCOB Undergraduate Program Council, 2016-Present, Ex-officio  
HCOB Graduate Program Council, 2004-2009, Member  
HCOB Entrepreneurial Education Committee, 2003-2004, Member  
HCOB Building Security Task Force 2002-2003, Member

## **DEPARTMENT SERVICE**

### *Department Committees*

Assessment Committee, 2003-2007, Member; 2007-2014, Chair  
CFAI University Recognition Committee, 2012-2014, Chair  
Financial Trading Room Committee, 2011-2014, Member  
Financial Database Committee, 2011-2014, Member  
BUS 3001 (Finance course for non-business majors) Committee, 2008, Chair  
Tenure and Promotion Committee, 2006-2014, Member  
Advisory Council, 2002-2006, Member  
Scholarship Committee, 2002-2003, Chair; 2003-2007, Member  
Graduate Assistant Search Committee, 2003-2007, Member  
Faculty Search Committee, 2001-2003, Member  
Financial Planning Major Committee, 2001-2002, Member  
Entrepreneurial Finance committee, 2001-2002, Member  
Technology Committee, 2000-2002, Member

Cinq-Mars Scholarship Committee, 2001-2002, Member  
Greenleaf Scholarship Committee, 2000-2001, Member  
Robert J. Bobb Professorship Committee, 2000-2001, Member  
E-Finance Course Committee, 2000-2001, Member  
United Way Departmental Fundraiser, 2000-2001

### ***Other Department Service***

Course coordinator for FIN 3200 and FIN 6120, 2007-2012.  
Sponsored several students for the CFA exams, 2006-2016.  
CFA Scholarships coordinator, 2001-2016.  
Faculty advisor to undergraduate Finance majors and minors, 2001-2016.  
Faculty advisor to MBA students, 2002-2016.  
Faculty Advisor, Financial Management Association, 2000-2002, 2009.  
Departmental Representative for the Spring Preview, Bronco Bash, Homecoming and other college and university events (various years)

## **SERVICE TO THE PROFESSION**

### ***Article/Grant Reviews***

Clute Institute Conference Reviewer, January 2020-Present.  
World Finance Conference Program Committee, 2019-Present, member and reviewer  
Mid-American Business Deans Association Innovation in Business Education Award Reviewer, 2017  
Ad-hoc referee for the *Journal of Banking and Finance*, *Managerial Finance*, *American Journal of Business*, *Review of Financial Economics*, *Journal of Economics and Business*, *Journal of Revenue Management*, *International Journal of Business and Finance Research*, *Business Quest*, and the *International Journal of Revenue Management*, *Institute of Business and Finance Research*, *Journal of the Academy of Business Education*.  
Member of the International Review Committee for the International Conference of the Society for Global Business and Economic Development, 2007, 2009.  
Reviewer for the Academy of Financial Services (AFS) conference and member of the Program Committee, 2005, 2006, 2007.

### ***Book Reviews***

“Analysis for Financial Management”, by Robert Higgins, with Jennifer Koski and Todd Mitton, 2017.  
“Fundamentals of Corporate Finance” by David S. Kidwell, Robert Parrino, and Bates, 2006-2011, member of the Advisory Board, book review and PowerPoint presentation files update.  
“Ethical Issues and Challenges in Finance” by Donald Baack and Daniel W. Baack, 2009.

“Financial Analysis with Microsoft Excel” by Timothy R. Mayes and Todd M. Shank, 2008.  
“Investments: Theory and Applications” by Mark Hirschey and John Nofsinger, 2004  
“Foundations of Financial Management” by Block and Hirt, 2003.

### ***Computer Software Review***

AACSB Website review, 2017.  
CFA Institute “Defining the Future of Financial Content” Study, 2016.  
“Corporate Finance Simulation Program” (Interactive FinSims), McGrawHill, 2006.

### ***Other Service to the Profession***

AACSB marketing material translation to Turkish, 2019.  
External Reviewer for Tenure and Promotion decisions at Penn-State Harrisburg (2012) and University of St. Thomas (2012).  
Brainstorming session on new developments in textbooks and classroom technology, Cengage Learning, Detroit, 2009.  
President, FMA Honor Society, University of New Orleans 1998-2000  
Editorial Assistant, *Review of Financial Economics* 1998-2000

## **COMMUNITY SERVICE**

Member of the “Economic Development Corp, Tax Increment Finance Authority, and Brownfield Redevelopment Authority”, City of Portage, 2009-2021.  
Member of the Crescendo Academy of Music Finance Committee, 2015-2019.  
Lecture on “Cost of Capital” at HCOB Workshop for Pfizer Employees, March 2005.  
Breakfast Optimist Club of Kalamazoo, 2001-2010, Member.

## **PROFESSIONAL MEMBERSHIP**

International Economics Development Research Center	2015-Present
CFA Institute	2005-Present
CFA West Michigan Society	2005-Present
Turkish American Scientists and Scholars Association	2004-Present
Academy of Financial Services	2004-2008
Eastern Finance Association	1999-Present
American Finance Association	1998-Present
Financial Management Association International	1998-Present