

# SAURIN PATEL

IVEY BUSINESS SCHOOL • WESTERN UNIVERSITY  
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## ACADEMIC EMPLOYMENT

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2013 – PRESENT      ASSISTANT PROFESSOR OF FINANCE, *Ivey Business School, Western University, London, Canada*

## EDUCATION

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- 2013    **Ph.D. (FINANCE)**, *McGill University, Montreal, Canada*  
*Minor: Mathematics and Statistics*
- 2007    **M.A. (ECONOMICS)**, *Concordia University, Montreal, Canada*  
*Specialization: Financial Economics and Econometrics*
- 2004    **M.A. (ECONOMICS)**, *M.S. University, Baroda, India*  
*Gold Medalist with Distinction Honors*  
*Specialization: Econometrics*
- 2002    **B.COM, M.S. University, Baroda, India**  
*Passed with First Class Honors*

## RESEARCH INTERESTS

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Empirical Asset Pricing, Investments (Mutual Funds), Behavioral Finance

## PUBLICATIONS

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- ***“Portfolio Pumping and Managerial Structure”*** with Sergei Sarkissian, *Review of Financial Studies*, Forthcoming. (FT 50 journal)
- ***“What drives Active Share? Active Stock Selection vs Active Stock Weights”*** with Aymen Karoui, *Journal of Investment Management*, Forthcoming.
- ***“Portfolio Turnover Activity and Mutual Fund Performance”*** with Aymen Karoui and Claudia Champagne, *Managerial Finance*, 2018, March 44(3): 326-356. (**Winner** of the 2018 Outstanding Paper Award in the journal)
- ***“Going to Haven? Corporate Social Responsibility and Tax Avoidance”*** with Burcin Col, *Journal of Business Ethics*, 2019, February 154 (4): 1033-1050. (FT 50 journal)
- ***“To Group or Not To Group? Evidence from Mutual Funds”*** with Sergei Sarkissian, *Journal of Financial and Quantitative Analysis*, 2017, October 52(5):1989-2021. (FT 50 journal)

## WORKING PAPERS

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- *“Managerial Structure and Performance Induced Trading”* with Anastassia Fedyk and Sergei Sarkissian
- *“The Role of Mutual Funds in Corporate Social Responsibility”* with Frank Li, and Srikanth Ramani, 2<sup>nd</sup> Round R&R at FT 50 journal
- *“Are Credit Markets Tone Deaf? Evidence from Credit Default Swaps”* with Hitesh Doshi and Srikanth Ramani
- *“Amplifying the Benefits of Gender Diversity in Majority Male Settings: Evidence from Mutual Fund Industry”* with Alison Konrad and Kenneth Goh
- *“Economic Optimism, Information Uncertainty and Future Investment Decisions: Evidence from the Mutual Fund Industry”*

## EXTERNAL RESEARCH FUNDING

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- *Social Sciences and Human Research Council (SSHRC)* – 2018 Insight Grant, “Amplifying the Benefits of Gender Diversity in Majority Male Settings”, with Alison Konrad and Kenneth Goh
  - Grant Period: 2018-2021
  - Amount: \$82,900
- *Social Sciences and Human Research Council (SSHRC)* – 2014 Insight Grant, “The Impact of Organizational Structure on Fund Performance”, with Sergei Sarkissian
  - Grant Period: 2014-2020
  - Amount: \$280,000

## HONORS, AWARDS & FELLOWSHIPS

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- 2018 Outstanding Paper Award, Managerial Finance, 2018.
- National Bank Financial Group PhD Fellowship, 2011-2012.
- Walter John Stenason PhD Fellowship, 2010-2011.
- American Finance Association (AFA) Travel Grant, Denver Meeting, 2011.
- GREAT Travel Award, McGill University, 2011.
- Excellence in Teaching Award, McGill University, 2010.
- FQRSC Doctoral Program Fellowship, 2008-2011.
- Principal’s Graduate Fellowship, McGill University, 2008-2009.
- Doctoral Program Entrance Fellowship, McGill University, 2007-2008.
- *Gold Medal* for Top Graduate Student, Faculty of Arts, M.S. University, 2005.
- *Gold Medal* for Academic Excellence, Department of Economics, M.S. University, 2005.

## CONFERENCE AND INVITED SEMINAR PRESENTATIONS

(\* = PRESENTED BY CO-AUTHOR)

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**2020:** American Finance Association Conference, San Diego

**2019:** American Accounting Association Conference, San Francisco\*; 5<sup>th</sup> Asset Management Conference, Berlin; 2019 China International Conference in Finance, Guangzhou; Canadian Academic Accounting Conference, Ottawa\*; University of Hong Kong\*; CQA Investment Conference, Las Vegas; Eastern Finance Association Conference, Miami\*

**2018:** 7<sup>th</sup> Luxemburg Asset Management Conference, Luxemburg; Santa Clara University\*

**2017:** Frontier of Finance Conference, Alberta\*; Recent Advances in Mutual Fund and Hedge Fund Research, Berlin\*; Mutual Fund Research Conference, University of Toronto, Toronto

**2016:** York University\*; Society of Labor Economist (SOLE), Seattle\*; MidWest Finance Association (MFA), Atlanta\*; Eastern Finance Association (EFA), Baltimore; Financial Management Association (FMA), Las Vegas\*; Telfer Annual Conference on Accounting and Finance, Ottawa; 56<sup>th</sup> ERSA Congress, Vienna\*

**2015:** Northern Finance Association (NFA), Ottawa

**2014:** MidWest Finance Association (MFA), Orlando; Recent Advances in Mutual Fund and Hedge Fund Research, Berlin\*; Research in Behavior Finance Conference (RBFC), Rotterdam; Financial Research Association Conference, Las Vegas

**2013:** Cambridge University; University of Western Ontario; Queens University; European Finance Association (EFA), Cambridge; Recent Advances in Mutual Funds Research, Humboldt University\*; Asian Bureau of Finance and Economic Research (ABFER), Singapore\*

**2012:** Fordham University; York University; 1<sup>st</sup> Luxembourg Asset Management Summit, Luxembourg\*; University of New Haven; University of Wisconsin-White water; ZEW Conference on “*The Role of Expectations in Financial Markets*”, Germany; University of Lethbridge; FMA Doctoral Consortium, Atlanta; FMA European Doctoral Consortium, Istanbul

**2011:** Northern Finance Association (NFA), Vancouver; Desautels-HEC-Rotman Winter Finance Workshop, Mont Tremblant; University of Quebec at Montreal (UQAM)

## **RESEARCH MEDIA COVERAGE**

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- **“How Rip Van Winkle Investors Can Wake up Happy Doing Nothing Is Often a Solid Investment Strategy”**, *Canadian MoneySaver Magazine*, November 2019
- **“Building a Champion Team”**, *Platinum Asset Management*, July 2019
- **“Better decision-making: A toolkit”**, *Thinking Ahead Institute*, December 2018
- **“What makes a successful Fund Manager?”**, *MoneyWeek*, October 2018

- **"Active Fund Managers: Are two heads better than one?"**, *Money Observer Magazine*, August 2017
- **"Going solo to get the biggest yields"**, *CityWireUSA*, July 2017
- **"Fund managers exhibit skill, hurt by extra work"**, *Reuters*, May 2017
- **"Why is it so hard to find good active managers"**, *Wealth Professional Canada*, May 2017
- **"Assembling a Dream Team"**, *Credit Suisse*, May 2017
- **"Chasing Stars"**, *Fidelity Research U.K.*, December 2016
- **"Form Follows Function"**, *Credit Suisse*, July 2016
- **"More Managers, Better Performance"**, *Investment Executive Magazine*, April 2014
- **"Teams Boost Mutual Fund Returns"**, *MoneySense Magazine*, April 2014
- **"More Cooks Improve the Broth"**, *MorningStar (US)*, March 2014
- **"The Big Exit"**, *Financial Advisor Magazine*, September 2012

## MEDIA INTERVIEWS

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- **"Asset managers: Too big to fail?"**, *Investment Executive Magazine*, May 2015
- **"Should you invest in hot mutual funds? Absolutely No"**, *Globe and Mail*, November 2014
- **"Five-year bull market shows little sign of cooling"**, *Globe and Mail*, May 2014
- **"Why are Exchange-Traded Funds cheaper than Mutual Funds?"**, Clear facts Website, July 2011

## RESEARCH EXPERIENCE

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**Research Professional**, Centre for Interuniversity Research and Analysis on Organizations (CIRANO), Montreal, Quebec, 2006-2007

- Implemented Copula-based Models in Quantitative Risk Management for banking clients.

## TEACHING EXPERIENCE

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**Instructor, Ivey Business School, Western University**

Undergraduate Level:

HBA Core Finance (HBA1) – Fall 2013-2016

Portfolio Management (HBA2) – Fall 2017, 2018, 2019, 2020

Judge for Learning thru Action (LTA) (HBA1) – Fall 2013, 2014, 2015

MBA Level:

Portfolio Management (MBA EL5 9426) – 2020

## ***Instructor, Desautels Faculty of Management, McGill University***

Undergraduate Level:

Portfolio Management (BCom) – Fall 2010-2011

## **GRADUATE STUDENT SUPERVISION**

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**Doctoral Thesis Co-Chair:** Ramani Srikanth (2018); Initial Placement: Assistant Professor of Finance, University of New Brunswick

## **EXTERNAL PROFESSIONAL SERVICE**

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- **Ad-hoc referee:** *Journal of Financial and Quantitative Analysis*, *Journal of Banking and Finance*, *Journal of Financial Services Research*, *The Journal of Business Ethics*, *The Financial Review*, *Managerial Finance*
- **Grant Reviewer:** SSHRC Grants 2018, 2019
- **Discussant:** North Finance Association (2012, 2014, 2015, 2016, 2017, 2018); 2016 Telfer Annual Conference on Accounting and Finance; 2015 Intelligent Investing Conference;
- **Scientific Committee member:** 4<sup>th</sup>-8<sup>th</sup> Symposium on Intelligent Investing
- **Program Committee member:** MidWest Finance Association (MFA) meeting 2015, Northern Finance Association (NFA) meetings 2015-2020

## **INTERNAL SERVICE**

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- Ivey Research Seminar Coordinator (Finance) – 2018-present
- Ivey Faculty Search Committee (Finance) – 2017, 2019
- Ivey Research Policy Committee – 2018

## **PROFESSIONAL MEMBERSHIPS**

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- American Finance Association (AFA), Western Finance Association (WFA), Financial Management Association (FMA), European Finance Association (EFA), Northern Finance Association (NFA), Chicago Quantitative Alliance (CQA)

## **OTHER INFORMATION**

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- **Languages:** English (fluent), Gujarati (native).
- **Immigration Status:** Canadian Citizen.

## **REFERENCES**

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**Prof. Sergei Sarkissian**  
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McGill University,  
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