

**Bradley Warren Benson, Ph.D., CTP**

Department of Finance and Insurance

Miller College of Business

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**QUALIFICATIONS**

Ph. D. in Finance, Southern Illinois University Carbondale (2006)

M.B.A., Southern Illinois University Carbondale (2001)

B.A. in Physiology, Southern Illinois University Carbondale (2000)

**PROFESSIONAL CERTIFICATIONS**

Certified Treasury Professional (CTP). July 25, 2015.

**ACADEMIC EXPERIENCE**

Associate Professor of Finance at Ball State University (2017 – Present).

Assistant Professor of Finance at Ball State University (2012 – 2017).

Assistant Professor of Finance at Louisiana Tech University (2007 – 2012).

Lecturer of Finance at Southern Illinois University Carbondale (2006 – 2007).

Assistant Scientist at Southern Illinois University Carbondale (2006 – 2007).

**RESEARCH EXPERIENCE**

***Refereed Articles***

Benson, Bradley W., Hui L. James, Jung Chul Park, and Yu Chen, Forthcoming, “So Far Away from Me: Firm Location and the Managerial Ownership Effect on Firm Value”, *Journal of Corporate Finance*.

Benson, Bradley W., Hui L. James, and Jung Chul Park, Forthcoming, “CEO Fixed Effects and Inside Debt Compensation”, *Journal of Business Research*.

Benson, Bradley W., Hui L. James, and Jung Chul Park, 2019, “Heterogeneity in the Effect of Managerial Equity Incentives on Firm Value”, *Financial Review* 54(3), 583-638.

- Bradley W. Benson, C.S. Agnes Cheng, and Cathy Zishang Liu, 2018, "Will the Adoption of Clawback Provisions Mitigate Earnings Management?", *Journal of Accounting and Finance* 18(1), 61-93.
- Benson, Bradley W., Kristopher Kemper, Subramanian Rama Iyer, and Jing Zhao, 2018, "Director Networks and Credit Ratings", *Financial Review* 53(2), 301-326.
- Winner of the 2018 Financial Review Readers' Choice Best Paper Award.
  - Mentioned in Columbia Law School's Blue Sky Blog, November 16, 2016.
- James, Hui L., Bradley W. Benson, and Chen Wu, 2017, "Does CEO Ownership Affect Payout Policy? Evidence from Using CEO Scaled Wealth-performance Sensitivity", *Quarterly Review of Economics and Finance* 65(1), 328-345.
- Benson, Bradley W., Qin Lian, and Qiming Wang, 2016, "Stock ownership guidelines for CEOs: Do they (not) meet expectations?", *The Journal of Banking and Finance* 69, 52-71.
- Elsaid, Eahab, Bradley W. Benson, and Dan Worrell, 2016, "Successor CEO Functional and Education Background: Performance Antecedents and Consequences", *Journal of Applied Business Research* 32(4), 1179-1198.
- Benson, Bradley W., Wallace N. Davidson, III, Travis Davidson, and Hongxia Wang, 2015, "Do Busy Directors and CEOs Shirk their Responsibilities? Evidence from Mergers and Acquisitions", *The Quarterly Review of Economics and Finance* 55(5), 1-19.
- Benson, Bradley W., Jung Chul Park, and Wallace N. Davidson, III, 2014, "Equity-based Incentives, Risk Aversion, and Merger-related Risk-taking Behavior", *The Financial Review* 49(1), 117-148.
- Benson, Bradley W., Wallace N. Davidson, III, Hongxia Wang, and Dan Worrell, 2011, "Deviations from Expected Stakeholder Management, Firm Value, and Corporate Governance", *Financial Management* 40(1), 39-81.
- Benson, Bradley W., K. Matthew Gilley, Bob Duesing, and Wallace N. Davidson, III, 2010, "Investor Reactions to Substitution-Based Outsourcing Agreements", *Journal of Managerial Issues* XXII(3), 409-426.
- Benson, Bradley W. and Wallace N. Davidson, III, 2010, "The Relation between Stakeholder Management, Firm Value, and CEO Compensation: A Test of Enlightened Value Maximization", *Financial Management* 39(3), 929-963.

Benson, Bradley W., Wallace N. Davidson, III, and Eahab Elsaid, 2009 “Compensation Structure Following Succession: Evidence of Optimal Incentives with Career Concerns”, *Quarterly Review of Economics and Finance* 49(4), 1389-1409.

Benson, Bradley W. and Wallace N. Davidson, III, 2009, “Reexamining the Managerial Ownership Effect on Firm Value”, *Journal of Corporate Finance* 15(5), 573-586.

### **Work Under Review**

“Busy Directors and Payout Policy”, Co-authored with Travis Davidson and Hongxia Wang. *Accounting and Finance*, Review Status – Revise and Resubmit.

### **Work in Progress**

“The effects of geographic location on the relation between CEO equity incentives and earnings management”, Co-authored with Hui L. James, Sharon Huang, and Jung Chul Park.

“Activist Investor Campaigns”, Co-authored with Eahab Elsaid and Dan Worrell.

“Credit Watch and Debt Heterogeneity”, Co-authored with Kristopher Kemper and Ali Nejadmalayeri.

### **Presentations**

Benson, Bradley Warren, “CEO Fixed Effects and Inside Debt Compensation”, Forthcoming, Financial Management Association Annual Meeting, Financial Management Association, New York, NY. (October 2020).

Benson, Bradley Warren, “So Far Away from Me: Firm Location and the Managerial Ownership Effect on Firm Value”, Southern Finance Association Annual Meeting, Southern Finance Association, Orlando, FL. (November 2019).

Benson, Bradley Warren, “The effects of geographic location on the relation between CEO equity incentives and earnings management”, Financial Management Association Annual Meeting, Financial Management Association, New Orleans, LA. (October 2019).

Benson, Bradley Warren, "So Far Away from Me: Firm Location and the Managerial Ownership Effect on Firm Value", Financial Management Association Annual Meeting, Financial Management Association, San Diego, CA. (October 2018).

Benson, Bradley Warren, "Heterogeneity in the managerial ownership effect on firm value", Financial Management Association Annual Meeting, Financial Management Association, Boston, MA. (October 2017).

Benson, Bradley Warren, "Does CEO Ownership Affect Payout Policy? Evidence from Using CEO Scaled Wealth-performance Sensitivity," Faculty Research Colloquium, MCOB - Ball State University, Muncie, IN. (March 9, 2015).

- Benson, Bradley Warren, "Successor CEO Functional and Education Background: Performance Antecedents and Consequences," Financial Management Association Annual Meeting, Financial Management Association, Chicago, IL. (October 2013).
- Benson, Bradley Warren, "Successor CEO Functional and Education Background: Performance Antecedents and Consequences," Midwest Finance Association Annual Meeting, Midwest Finance Association, Chicago, IL. (March 2013).
- Benson, Bradley Warren, "Equity-based incentives, risk aversion, and merger-related risk-taking behavior," Faculty Research Colloquium, MCOB - Ball State University, Muncie, IN. (January 28, 2013).
- Benson, Bradley Warren, "Using Research Insight," MCOB - Ball State University. (November 5, 2012).
- Benson, Bradley Warren, "Stock Ownership Guidelines for CEOs: Do They (Not) Meet Expectations?" Faculty Research Presentation, MCOB - Ball State University, Muncie, IN. (April 9, 2012).
- Benson, Bradley Warren, "Stock Ownership Guidelines for CEOs: Do They (Not) Meet Expectations?" Faculty Research Presentation, University of Alabama Birmingham, Birmingham, AL. (November 28, 2011).
- Benson, Bradley Warren, "Stock Ownership Guidelines for CEOs: Do They (Not) Meet Expectations?" Faculty Research Presentation, University of Texas Arlington, Arlington, TX. (November 18, 2011).
- Benson, Bradley Warren, "Stock Ownership Guidelines for CEOs: Do They (Not) Meet Expectations?" Faculty Research Presentation, University of Alabama in Huntsville, Huntsville, AL. (November 4, 2011).
- Benson, Bradley Warren, "Equity-based incentives, risk aversion, and merger-related risk-taking behavior," Financial Management Association Meeting, Financial Management Association, Denver, CO. (October 22, 2011).
- Benson, Bradley Warren, "Stock Ownership Guidelines for CEOs: Do They (Not) Meet Expectations?," Financial Management Association Meeting, Financial Management Association, Denver, CO. (October 21, 2011).
- Benson, Bradley Warren, "Deviations from Expected Stakeholder Management, Firm Value, and Corporate Governance," Financial Management Association Meeting, Financial Management Association, New York, NY. (October 22, 2010).
- Benson, Bradley Warren, Davidson III, Wallace N, "The Relation between Stakeholder Management, Firm Value, and CEO Compensation: A Test of Enlightened Value Maximization," Midwest Finance Association Annual Meeting, Midwest Finance Association, Las Vegas, NV. (February 25, 2010).
- Benson, Bradley Warren, "The Relation between Stakeholder Management, Firm Value, and Corporate Governance," Faculty Research Presentation, University of Mississippi, Oxford, MS. (November 6, 2009).
- Benson, Bradley Warren, "Reexamining the Managerial Ownership Effect on Firm Value," Faculty Research Presentation, Louisiana Tech University, Ruston, LA. (2006).
- Benson, Bradley Warren, "Reexamining the Managerial Ownership Effect on Firm Value," Faculty Research Presentation, Grand Valley State University, Grand Rapids, MI. (2006).

Benson, Bradley Warren, "Reexamining the Managerial Ownership Effect on Firm Value," Faculty Research Presentation, Western Kentucky University, Bowling Green, KY. (2006).

Benson, Bradley Warren, "Reexamining the Managerial Ownership Effect on Firm Value," Faculty Research Presentation, Stetson University, DeLand, FL. (2006).

### ***Ad hoc Reviewer***

Asia-Pacific Journal of Financial Studies. (December 2018 – January 2019).

The Quarterly Review of Economics and Finance. (July 2014 - August 2014).

The Journal of Banking and Finance. (May 2014 - June 2014).

The Financial Review. (February 2014 - April 2014).

The Quarterly Review of Economics and Finance. (February 2014 - March 2014).

The Quarterly Review of Economics and Finance. (October 2013 - November 2013).

The Quarterly Review of Economics and Finance. (September 2012 - October 2012).

Academy of Management Journal. (June 2012 - August 2012).

The Quarterly Review of Economics and Finance. (June 2012 - August 2012).

Journal of Banking and Finance. (March 2012 - May 2012).

International Review of Economics and Finance. (February 2012 - March 2012).

Academy of Management Journal. (October 2011).

The Financial Review. (August 2011 - October 2011).

International Review of Economics and Finance. (April 2011 - June 2011).

Administrative Sciences Association of Canada. (February 2011 - March 2011).

Journal of Business Ethics. (December 2010 - January 2011).

Midwest Finance Association. (October 2010 - November 2010).

Midwest Finance Association. (October 2009 - November 2009).

Journal of Multinational Finance. (March 2009 - April 2009).

Academy of Management Journal. (April 2008).

### ***Conference Discussant***

Financial Management Association Annual Meeting. (October 2013).

Midwest Finance Association Annual Meeting. (March 2013).

Financial Management Association Annual Meeting. (October 2012).

Eastern Finance Association. (April 2012).

Midwest Finance Association Annual Meeting. (February 2010).

### ***Dissertation Committees***

Nilakshi Bora, Chair, Department of Economics and Finance, Louisiana Tech University (2012).

Hui Liang James, Chair, Department of Economics and Finance, Louisiana Tech University (2011).

Beth Hegab, Sitting Member, Department of Economics and Finance, Louisiana Tech University (2009).

### ***Contracts and Grants***

"Benson, Bradley Warren (Principal), "CEO Succession Plans: Antecedents and Consequences," Sponsored by ASPIRE - New Faculty Start Up, \$1,244.00. (2012 - 2013).

### **RECOGNITIONS**

Outstanding Research Award, Miller College of Business, Ball State University, August 2018.  
2018 Financial Review Readers' Choice Best Paper Award, April 2018.

Outstanding Research Award, Miller College of Business, Ball State University, August 2015.  
Best Paper in Corporate, Southern Finance Association Annual Meeting, November 2012.

Virgil Orr Junior Faculty Award from the College of Business, Louisiana Tech University, May 2012.

Virgil Orr Junior Faculty Award from the College of Business, Louisiana Tech University, May 2011.

### **SERVICE**

Committee Member, MCOB Graduate Programs Task Force, 2019 – present.

Committee Member, Promotion and Tenure Committee, Department of Finance and Insurance, Ball State University, 2017 – present.

Committee Member, Tenure-track Search Committee, Department of Finance and Insurance, Ball State University, 2017.

Director of Corporate Treasury Management Program, Department of Finance and Insurance, Ball State University, 2015 – 2019.

Committee Member, Undergraduate Curriculum Committee, 2015 – present.

Committee Member, MCOB Graduate Curriculum/Assessment, 2016 – present.

Committee Member, Salary Committee, Department of Finance and Insurance, Ball State University, 2015 –2016.

Committee Member, University Diversity Committee, 2013 –2016.

Committee Secretary, Undergraduate Curriculum Committee, 2015 –2016.  
Committee Chair, Miller College Faculty Diversity Committee, 2013 –2014.  
Committee Member, Miller College AOL Knowledge Subcommittee, August 2013 - August 2015.  
Department AOL Coordinator, Department of Finance and Insurance, Ball State University, August 2013 - August 2015.  
Member, Non-tenure-track Search Committee, Department of Finance and Insurance, Ball State University, 2014.  
Chair, Miller College Faculty Diversity Committee, Ball State University, 2013.  
Member, Miller College Doctoral Program Prospect Committee, Ball State University, 2013.  
Chair, Tenure-track Search Committee, Department of Finance and Insurance, Ball State University, 2013.  
Member, Faculty Development Committee, Miller College of Business, Ball State University, August 2012 – August 2013.  
Chair, Database Committee, College of Business, Louisiana Tech University, 2008-2012.  
Member, Fast-Track MBA Committee, College of Business, Louisiana Tech University 2012.  
Member, Undergraduate Policies and Assessment Committee, College of Business, Louisiana Tech University, 2007-2012.  
Faculty Advisor, Student Financial Management Association, College of Business, Louisiana Tech University, 2007-2009.  
Member, College of Applied Sciences and Arts Research Committee, Southern Illinois University Carbondale, 2006-2007.