

VITA

MICHAEL A. MAZZEO

The Eli Broad College of Business
The Eli Broad Graduate School of Management
Department of Finance
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EDUCATION:

- Ph.D. - in Finance (1984): State University of New York at Buffalo
3435 Main Street, Buffalo, New York 14214
- M.A. - in Economics (1978): State University of New York at Buffalo
3435 Main Street, Buffalo, New York 14214
- B.A. - in Economics (1975): State University College at Buffalo
1300 Elmwood Avenue, Buffalo, New York 14223

ACADEMIC APPOINTMENTS:

- August 2010 to present Interim Chairperson, Department of Finance
- July 2002 to September 2008 Associate Dean for Undergraduate Programs and Finance
- July 2001 to 2002 Acting Associate Dean for Undergraduate Programs
- July 1995 to present Associate Professor, Michigan State University
- September 1990 to June 1995 Assistant Professor, Michigan State University
- September 1983 to May 1990 Assistant Professor, Indiana University
- September 1982 to August 1983 Instructor, Indiana University
- September 1980 to August 1982 Assistant Professor, Canisius College

PROFESSIONAL ACTIVITIES

Journal Publications:

1. M.M. Bange and M.A. Mazzeo, "Board Composition, Board Effectiveness, and the Observed Form of Takeover Bids," ***The Review of Financial Studies***, Vol. 17, No. 4, Winter 2004, pp. 1185-1215.
2. W. V. Rosenau, D. Twede, M. A. Mazzeo, and S. P. Singh, "Returnable/Reusable Logistical Packaging: A Capital Budgeting Investment Decision Framework," ***The Journal of Business Logistics***. Vol. 17, No. 2, 1996, pp. 139-165.
3. R.H. Jennings and M.A. Mazzeo, "Competing Bids, Target Management and the Structure of Takeover Bids," ***The Review of Financial Studies***, Vol. 6, No. 4., Winter 1993, pp. 883-909.
4. M.A. Mazzeo and W.T. Moore, "Liquidity Costs and Stock Price Response to Convertible Security Calls", ***Journal of Business***, Vol. 65, No. 3, July 1992, pp. 353-369.
5. R.H. Jennings and M.A. Mazzeo, "Stock Price Movements Around Acquisition Announcements and Management's Response", ***Journal of Business***. Vol. 64, No. 2, April 1991, pp. 139-163.
6. R.H. Jennings and M.A. Mazzeo, "Resisting Takeovers Isn't Always Bad", ***Business Horizons***, March/April 1986, pp. 56-60. Reprinted in, **Advances in Business Financial Management: A Collection of Readings** edited by Philip L. Cooley, The Dryden Press, 1990.
7. L.C. Spector and M.A. Mazzeo, "Probit Analysis and Economic Education", ***Journal of Economic Education***, Spring 1980, pp. 37-44. Extensively cited in, Aldrich, John H. and Forrest D. Nelson, **Linear Probability, Logit, and Probit Models**, Sage Publications, 1984. Cited in, Greene, William H., **Econometric Analysis**, Macmillan Publishing Company, 1990.

Work Under Review:

1. "The Effect of CEO Overconfidence on Turnover Abnormal Returns" with Neslihan Yilmaz. *Journal of Empirical Finance*.

Work in Progress:

1. "Why Use a Financial Advisor in M&A: The Special Case of Financial Advisors in Bank Mergers" with John L. Wilcox
2. "The Corporate Governance of Financial Firms"

EDITORSHIP OF SCHOLARLY JOURNALS

**Associate Editor of the *Journal of Financial Research*
(2000-2006)**

REVIEWER: *The Review of Financial Studies*
The Journal of Finance
Journal of Financial and Quantitative Analysis
Journal of Corporate Finance
Financial Management
Quarterly Journal of Business and Economics

DISSERTATION COMMITTEE CHAIRPERSON:

1. EUGENE A. PILOTTE, "The Impact on Stockholder Wealth of External Financing by Non-Dividend-Paying Firms: An Empirical Examination". Completed December, 1986.
2. ANOOP RAI, "A Theoretical and Empirical Investigation into Bank Lending Abroad: Three Essays in International Finance". Completed May, 1987.
3. DAVID M. SHULL, "Antitakeover Amendments and the Shareholder Interest Hypothesis". Completed September 1988.

4. STEVE RICH, "Corporate Investment Announcements and Informational Asymmetries: An Empirical Analysis". Completed April, 1989.
5. SATISH THOSAR, "Tender Offers, Target Management Responses and the Impact on Stockholder Wealth: An Empirical Investigation". Completed July, 1989.
6. WILLIAM WILSON, "Equity Issuance and Information Signaling". Completed June, 1990.
7. ELVIN C. LASHBROOKE, "Resolving Foregone Corporate Opportunities", Completed August, 1993.

DISSERTATION COMMITTEE MEMBER:

8. BETH BURCHFIELD KERN, "The Impact of the Economic Recovery Tax Act of 1981 on Corporate Investment in Plant and Equipment". Completed February, 1986.
9. RICHARD R. MENDENHALL, "An Investigation of Anomalies Based on Unanticipated Earnings". Completed April, 1986.
10. PAULA L. RECHNER, "Corporate Governance, Shareholder Wealth, and Financial Performance: A Four-Wave Longitudinal Assessment". Completed August, 1986.
11. ELTON G. MCGOUN, "The Value Impact of American Stock Listings of Foreign Stock Exchanges". Completed February, 1987.
12. SHEREE BUCHENROTH, "An Empirical Examination of Horizontal Merger and Antitrust Enforcement: Effects on Shareholder Wealth and Industry Competition". Completed May, 1989.
13. MARYON F. KING, "The Affects of Expertise, Endgoal Adoption and Product Type on Preference Formation Strategy and Decision Heuristic Adoption". Completed May, 1989.

14. JANET M. TODD, "Dividend Reinvestment Plans", January, 1992.

15. CLAUDIA KOCHER, "Bond Event Risk Covenants: An Empirical characterization", Completed October, 1993.

16. RICHARD L. PATTERSON, "An Empirical Test and Comparative Analysis of Regulated Rates of Return", Completed July 1995.

17. TONY N. ALTOBELLI,"An Analysis of Corporate Cash Distributions to Shareholders: Open Market Stock Repurchases and Dividends", Completed 1996.

18. RALHP R. TRECARTIN JR., "The Reliability of the Book-To-market Ratio as a Risk Proxy", Completed 1997.

19. MICHAEL S. CICHELO, "Corporate Governance in Regulated and Unregulated Industries", Completed 2000.

20. NESLIHAN YILMAZ, "The Effect of CEO Overconfidence on Turnover Abnormal Returns", Completed 2009.

21. TILAN TANG, "A Re-examination of Bidder Gains in Acquisitions: Evidence from Termination Announcements", Completed 2009.

22. HOONTAEK SEO, "Three Essays in Corporate Finance", Completed 2009.

TEACHING EXPERIENCE: PROGRAMS & COURSES TAUGHT

DOCTORAL PROGRAM

Advanced Seminar in Corporate Finance

EXECUTIVE MBA PROGRAMS (Weekend and Executive)

Financial Management

Advanced Corporate Financial Strategies

Mergers and Acquisitions

FULL-TIME MBA PROGRAM

Introductory Corporate Finance

Long-Term Corporate Finance

Advanced Corporate Finance and Valuation Strategies

UNDERGRADUATE PROGRAM

Introductory Corporate Finance and Investments

Advanced Corporate Finance

TEACHING EXCELLENCE RECOGNITION AWARDS

1998 Recipient of the SBJ Excellence in Teaching

1997 Recipient of the Program in Integrative Management "Excellence in Teaching Award."

1997 Recipient of the John D. and Dortha J. Withrow Endowed Teacher/Scholar Award.

1997 First Recipient of the Faculty Person of the Year Award from the MBA Association

Recipient of the Executive MBA Program's "Faculty Excellence Award", Michigan State University 2008

Recipient of the Executive MBA Program's "Faculty Excellence Award", Michigan State University 2007

Recipient of the Executive MBA Program's "Faculty Excellence Award", Michigan State University 2005

Recipient of the Executive MBA Program's "Faculty Excellence Award", Michigan State University 2001

Recipient of the Executive MBA Program's "Faculty Excellence Award", Michigan State University 2000

Recipient of the Executive MBA Program's "Faculty Excellence Award", Michigan State University 1997

Recipient of the Executive MBA Program's "Faculty Excellence Award", Michigan State University 1995

Recipient of the Executive MBA Program's "Faculty Excellence Award", Michigan State University 1994

Recipient of the Executive MBA Program's "Faculty Excellence Award", Michigan State University 1993

Recipient of the Executive MBA Program's "Faculty Excellence Award", Michigan State University 1992

Recipient of the "MBA Association's Teaching Excellence Award in Finance" Indiana University 1989

Recipient of the "MBA Association's Teaching Excellence Award in Finance" Indiana University 1988

Recipient of the "MBA Association's Teaching Excellence Award in Finance" Indiana University 1987

Recipient of "Excellence in Teaching Award", SUNY at Buffalo 1980

HONORS, AWARDS AND CITATIONS

Received recognition for 10 years of Scholastic Leadership and Professional Support, Commitment, Dedication to the Multicultural Business Programs. On April 26, 2001

Cited in ***Choosing the Right College*** 1998 Intercollegiate Studies Institute, Inc., as one of the best Teachers University wide at Michigan State University. Page 363. (My name is misspelled)

Cited by **BUSINESS WEEK** (with the highest rating) under the Category of Outstanding Faculty at Michigan State University's Eli Broad Graduate School of

Management in "The Best Business Schools" A Business Week Guide, page 227, Fifth Edition, 1997, McGraw Hill. Cited by **BUSINESS WEEK** at the following Internet address, <http://www.businessweek.com/bschools/98/index.html>.

Recipient of the "MBA Association's Outstanding Faculty Member Award" Indiana University, 1989.

Recipient of the "MBA Association's Outstanding Faculty Member Award" Indiana University 1988

Recipient of Competitive Summer Research Grants, Indiana University 1985-1987

Recipient of the "Ph.D. Student Achievement Award", SUNY at Buffalo 1984

Member of Omicron Delta Epsilon, Honor Society in Economics.

EXECUTIVE EDUCATION

Financial Management: I developed this program (with Ashwinpaul C. Sondhi) for the Institute of Management Accountants. This program meets the ICMA guidelines for CPE credit for CMAs. (Boston, Chicago and Newport Beach, CA)

Finance and Accounting for the Nonfinancial Mangers: I developed this program for Michigan State University, Eli Broad College of Business - Executive Programs. I present this several times a year. (Chicago, Detroit, E. Lansing, Grand Rapids)

Value Based Strategies: I developed this program for Michigan State University, Eli Broad College of Business - Executive Programs. (E. Lansing and Detroit).

Creating Value Through Financial Management: I developed and delivered this program for the Carlson School of Management at the University of Minnesota.

CORPORATE DEVELOPMENT AND CONSULTATION

Kellogg's
Dow Chemical (Midland, Michigan, Europe and Brazil)
Old Kent (now Fifth/Third Bank)
Masco (Taylor, Michigan)
Lear Corporation
Collins & Aikman
Kerr-McGee
Kennametal
Lafarge Corporation (US and Canada)
Terra Industries (US and Canada)
AC/Rochester Division (General Motors)
Motorwheel
Interment
Modern Engineering

ADMINISTRATIVE AND COMMITTEE ASSIGNMENTS

Chairperson: Master's Program Committee. (1995 – 1997, 2000-2001) This is the curriculum and oversight committee for all masters programs at the Broad College at Michigan State University

Chairperson: Chair Person Search Committee Department of Finance (1997-1998).

Chairperson: Recruiting Committee Department of Finance (1995-1996).

Member of The Master's Program Committee (1992 – 2001, 2009-2010)

Member of The Executive Education Committee (1996 - 2001)

Member of The MBA Revisions Team (1995- 1996)

Member of the Strategic Planning Team of the College (1994 – 1996)

Duties and Responsibilities of the Associate Dean for Undergraduate Program and Finance

Eli Broad College of Business Michigan State University

1. Direct Reports:
 - A. Assistant Dean for Undergraduate Programs
 - B. Assistant Dean for Multicultural Business Programs
 - C. Director of the Lear Corporate Career Center
 - D. Broad College Budget Officer
 - E. Director of Study Abroad
 - F. Director of MSU CIBER

2. Chief Financial Officer of the Eli Broad College of Business
 - A. Manage the College's planning and budget
 - B. Oversee the College Budget office
 - C. Oversee the Broad College Endowments
 - D. Manage the resources and curricular aspects of all Study Aboard programs (including graduate programs for the entire college)

3. Curriculum update and review
 - A. Undergraduate Programs Committee (UPC)
 - B. Review of core
 - C. Development of technology programs

4. Enrollment management
 - A. Ongoing modifications of admissions policy
 - B. Course restrictions (business & service courses)
 - C. Monitoring of AACSB enrollment requirements

5. Assessment of program effectiveness
 - A. EBI benchmarking survey results
 - B. Cooperation with The University Director of Assessment
 - C. Ongoing monitoring of AACSB requirements on accreditation

6. Student support activities
 - A. Participation in Academic Orientation & Welcome Week
 - B. Recruitment activities (e.g. ADS weekends)
 - C. Allocation of scholarships
 - D. Advising Student Senate; support for other student organizations

7. Liaison/advocate for University initiatives
 - A. Study Abroad
 - B. Honors College
 - C. Athletic Department
 - D. General academic policy (Undergraduate Deans Group)
 - E. University Admission
 - F. Office of the Registrar
 - G. Office of Study Abroad
 - H. Special committee assignments (e.g. search committees, re-engineering groups)

8. Coordination with Chairs/Departmental Assistants on student issues
 - A. Enrollment issues (e.g. automated overrides)
 - B. Special cases

9. Oversee marketing and communications for undergraduate programs
 - A. Website
 - B. Recruitment materials
 - C. Other promotional materials

10. Maintain a continuous dialog with over 50,000 Alumni of the Broad College
 - A. Working with the Alumni Board
 - B. Provide communication
 - C. Provide support on various issues to the Alumni

11. Work with the University and College Development Staff
 - A. Formulate a fundraising strategy
 - B. Involvement in setting agendas for the Capital Campaign
 - C. Direct involvement with potential donors