

# JENNIFER J. LEE

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## EDUCATION

Ph.D. in Strategic Management

Michigan State University  
2016-2021 (*Expected*)

M.A in Economics

Provost's Graduate Fellowship

University of Southern California  
2011-2012

B.A in Economics

& Honors Program in Mathematical Methods  
in Social Sciences (MMSS)

Northwestern University  
2006-2010

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## RESEARCH INTERESTS

Shareholder Activism (Activist Institutional Investors, Activist Hedge Funds), Corporate Governance, Inter-organizational Dynamics

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## DISSERTATION

Title: Examining the Effect of **Shareholder Activism** on Executive Leadership

Chair: Dr. Gerry McNamara

*Abstract:* In my three-essay dissertation, I examine the effects of shareholder activism on executive leadership. In one of my two empirical studies, I examine how different investment horizons of activist investors affects CEO dismissal decisions. I theorize that activist investors with shorter-term motivations will be more likely to dismiss CEOs who have long-term oriented compensation packages and CEOs who have made difficult-to-reverse investments, whereas activist investors with longer-term goals will behave the opposite. My second study explores attributes of incoming CEOs who have an ex-ante relationship with a powerful group of shareholders within the firm. While Agency theory suggests that the activist shareholder group is accountable for the choice of the CEO, and may serve as a more effective monitor, social exchange theory suggests that the CEO may engage in a reciprocal exchange with the activist shareholders. I test these conflicting predictions from two theories by examining the new CEO's compensation package. This dissertation extends shareholder activism literature, upper echelon research, and corporate governance literature.

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## PUBLISHED RESEARCH

Give It to Us Straight (Most of the Time): Top Managers' Use of Concrete Language and Its Effect on Investor Reactions. *Strategic Management Journal*. 2018 39(8), 2204-2225.

## WORKING PAPERS

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### Examining a Cost of **Shareholder Activism**: Heightened Investor Uncertainty

- Under initial review at AMJ
- With McNamara, G. and Koo, H.
- Presented at AOM Chicago 2018, AOM Boston 2019

### Ripple Effects of **Shareholder Activism**: How Firms Respond to Activist Actions Against Neighboring Firms

- Writing manuscript
- With Shani, G. and McNamara, G.
- Presented at AOM Chicago 2018, SMS Special Conference Las Vegas 2019, IACM Dublin 2019

## PROFESSIONAL ACTIVITIES AND OTHER SERVICE

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### Invited Participant

- SMS LV Early Career Workshop, Las Vegas 2019
- SMS Doctoral Workshop, Paris 2018
- AOM STR division Doctoral Consortium, application in review, Boston 2019

### Organizer, AOM symposium on Strategic Implications of **Shareholder Activism**

### Organizer, Writing Workshop Series (MSU)

### Fellow, Graduate School Writing Fellows in the Disciplines (<https://grad.msu.edu/writing-fellows>)

### Reviewer, Academy of Management & Strategic Management Society Conferences

## AWARDS AND GRANTS

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### Academy of Management BPS Division Distinguished Paper Award (2017)

### USC Provost's Graduate Fellowship (2011-2013)

### Winner, Northwestern Undergraduate Research Grant Fund (2009-2010)

### J.P. Nolan Foundation Scholarship for Academic Achievement (2008-2010)

## TEACHING EXPERIENCE

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### Strategic Management and Business Policy – Instructor

Overall rating: **4.4** (Fall 2018), **4.3** (Spring 2018), and **4.0** (Fall 2017) out of 5.0

Senior undergraduate capstone course. Solely responsible for developing syllabus, lecturing, case discussions, and grading.

### Principles of Microeconomics – Teaching assistant, University of Southern California (Fall 2015)

## PROFESSIONAL EXPERIENCE

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### Data analyst, Korea Development Institute (Government-funded Think Tank) (2010-2011)

### Junior consultant, Harris Economics Consulting Group, Los Angeles (2012-2014)