

Academic Curriculum Vitae

Kartik Raman

Email: kraman@bentley.edu

Work: 781-891-2781

Academic Leadership Profile:

- Senior academic leader and finance scholar with experience spanning faculty affairs, academic governance, curricular innovation, faculty development, research support, and cross-functional institutional leadership.
- Currently serve as Associate Provost for Academic Affairs at Bentley University, following service as Chair of the Department of Finance and Chair of Joint Chairs.
- Record of advancing institutional priorities, strengthening academic programs, supporting faculty excellence, and leading collaborative academic initiatives across the university.
- Distinguished scholar with publications in leading finance and accounting journals and experience in external governance and audit oversight.

Administrative Leadership Experience

I. Associate Provost for Academic Affairs, Bentley University (July 2024–present)

- Provide executive leadership for Academic Affairs strategy, advancing institutional priorities that strengthen faculty excellence, academic innovation, and departmental effectiveness across the university.
- Lead cross-functional academic operations and governance in partnership with university leadership, strengthening faculty success, sponsored research support, academic communications, and other high-impact academic initiatives.

II. Chair, Department of Finance, Bentley University (July 2015–June 2024)

- Provided executive leadership for one of Bentley's largest academic departments, overseeing 29 full-time faculty, a broad adjunct cohort, and more than 90 course sections each semester while advancing departmental effectiveness, faculty excellence, and student success in programs serving nearly half of Bentley's undergraduates.
- Drove strategic program growth and academic innovation through the launch of high-impact offerings—including the Advanced Standing in Finance program, the STEM-designated Financial Analytics track, and the Finance and Technology major—strengthening Bentley's market position, expanding enrollment, and contributing to a roughly 20% increase in Finance graduates between 2015 and 2023.
- Advanced Bentley's global reach and institutional priorities by formalizing international partnerships, expanding pipeline opportunities, and hosting distinguished academic and policy leaders.
- Strengthened academic reputation and program distinction through sustained curricular innovation, including the development of more than a dozen new courses, growth in Finance majors, enhanced faculty diversity, and national and global recognition, including top U.S. rankings for Bentley's MS in Finance.
- Deepened alumni and advancement engagement by cultivating strong alumni relationships and leveraging alumni expertise to enrich academic programming, innovative teaching, and student learning.

III. Chair of Joint Chairs, Bentley University (July 2023–June 2024)

- Elected by the chairs of Bentley's 16 academic departments to provide representative leadership, shape shared priorities, and serve as the principal liaison to the Provost on matters affecting academic departments and faculty leadership.
- Partnered with the Provost and fellow academic leaders to set the agenda for Joint Chairs and Academic Leadership Council meetings, advancing coordinated decision-making and alignment around institutional academic priorities.

Selected Academic Affairs Leadership Initiatives:

- Lead faculty development and mentoring initiatives, including orientation for new full-time and adjunct faculty and leadership programming for department chairs focused on conflict management, curricular change, and the implementation of new technologies.
- Advance faculty recognition and success by supporting endowed professorship processes, collaborating on the identification and review of candidates, and overseeing academic communications that highlight faculty accomplishments across the university.
- Design and strengthen processes that improve faculty access to research and instructional resources, including support for open-access publication funding, high-performance computing, and other forms of research assistance.
- Coordinate academic communications from the Office of the Provost and help manage faculty affairs, including annual contracts, adjunct faculty matters, professorships, retirements, and awards.

Academic Appointments

Bentley University

Administrative leadership appointments

Associate Provost for Academic Affairs, July 2024–present

Chair, Department of Finance, 2015–2024

Chair of Joint Chairs, 2023–2024

Faculty appointments

George and Louis Kane Professor of Finance, 2002–present

Professor of Finance, 2014–present

Associate Professor of Finance, 2005–2014

Assistant Professor of Finance, 1999–2005

Wayne State University

Visiting Assistant Professor, 1998–1999

Education:

PhD in Finance, Binghamton University (SUNY), Binghamton, NY (1998)

MBA, Georgia Southern University, Statesboro, GA (1993)

B.S. in Mathematics, Armstrong State College, Savannah, GA (1991)

Editorial Leadership:

Associate Editor, *The Financial Review*, 2018–2021

Board and External Governance Experience

External board and audit committee experience complementing academic leadership with fiduciary oversight, governance, and financial stewardship.

Independent Director and Member of Audit Committee, Electric Insurance Company, Beverly, MA (Jan. 2022–June 2024)
Independent Director and Member of Audit Committee, RiverStone International Insurance, Inc., Beverly, MA (June 2024–December 2024)

Honors and Recognitions

George and Louis Kane Professor of Finance (2002–present)
Outstanding Reviewer of the Year Award, *The Financial Review* (2020)
Best Paper Award in Corporate Finance, Southern Finance Association Conference, Key West (2017)
Semi-Finalist, Best Paper Award in Financial Institutions, Financial Management Association Conference (2017)
Semi-Finalist, Best Paper Award in Corporate Finance, Financial Management Association Conference (2017)
Outstanding Scholarly Contribution Award, Bentley University (2011)
Semi-Finalist, Best Paper Award in Corporate Finance, Financial Management Association Conference (2009)
Nominated by the Finance Department for the Bentley University Award for Excellence in Scholarship (2009)
Best Paper in Corporate Finance, Financial Management Association Conference (2001)
Bentley College Publication Award (2000)
Best Paper in Corporate Finance, Financial Management Association Conference (1999)
University Award for Graduate Student Excellence in Teaching, Binghamton University (1998)
School of Management Dean's List of Best Instructors, Binghamton University (1997)

Selected Teaching and Executive Education:

Teaching areas

Financial Markets and Investments
Equity Valuation
Bentley Investment Group
Fixed Income Valuation and Strategies
Portfolio Theory and Practice
Computational Finance
Investment Strategies for Wall Street 101

Executive education

Delivered a session on financial risk management for board members of the Republic of Ghana's National Pension Regulatory Authority.

Publications:

Scholarship published in leading journals in finance, accounting, and business ethics.

22. Social capital and supply chain relationships, *The Financial Review*, 2024 Forthcoming (with N. Kang and A. Nemani)
21. Ethical issues around share repurchase announcements: The role of social capital, *Journal of Business Ethics*, 2023 Forthcoming (with A. Gupta and A. Nemani)

20. Credit allocation when borrowers are economically linked: An empirical analysis of bank loans to corporate customers, *Journal of Corporate Finance*, 2020 (62), June, (with I. Hasan and K. Minnick)
19. Do Informal Contracts Matter for Corporate Innovation? Evidence from Social Capital, *Journal of Financial and Quantitative Analysis*, 2020, 55 (5), 1657-1684 (with A. Gupta and C. Shang)
18. Director Industry Expertise and Voluntary Corporate Disclosure, 2020, *Quarterly Journal of Finance*, 10 (3) (with N. Burns and K. Minnick)
17. Social capital and the cost of equity, *Journal of Banking and Finance*, 2018, 87, 102-117 (with A. Gupta and C. Shang)
16. Board composition and relationship-specific investments by customers and suppliers, *Financial Management*, 2017, 46 (1), 203-239 (with K. Minnick)
15. Why are stock splits declining?, *Financial Management*, 2014, 43, 29-60 (with K. Minnick)
14. Board diversity and CEO selection, *Journal of Financial Research*, 2014, Vol. 37 (4), 495-517 (with A. Gupta)
13. Target's earnings quality and bidders' takeover decisions, *Review of Accounting Studies*, 2013, 18 (4), 1050-1087 (with L. Shivakumar and A. Tamayo)
12. The Role of Investment Bank Reputation and Relationships in Equity Private Placements, 2012, *Journal of Financial Research*, 35 (2), 183-210 (with O. Erhemjamts)
11. Industry structure and corporate debt maturity, *The Financial Review*, 2010, 45 (3), 627-657 (with O. Erhemjamts and H. Shahrur)
10. Relationship-specific investments and earnings management: Evidence on corporate suppliers and customers, *The Accounting Review*, 2008 (83), 1041-1081, 2008 (with H. Shahrur)
9. Are convertible bond calls harbingers of bad news?, *Corporate Ownership and Control*, 2007 (4), 183-192 (with S. Datta)
8. Managerial stock ownership and the maturity structure of corporate debt, *Journal of Finance*, 2005 (60), 2333-2350 (with S.Datta and M.Iskandar-Datta)
7. Executive compensation structure and corporate equity financing decisions, *Journal of Business*, 2005 (78), 1859-1889 (with S.Datta and M.Iskandar-Datta)
6. In Defense of Incentive Compensation: Evidence on Acquisition Policy, *Journal of Applied Corporate Finance*, 2004, 82-88 (with S.Datta and M.Iskandar-Datta)
5. Convertible Bond Calls: Resolution of the Information Content Puzzle, *Journal of Financial Intermediation*, 2003 (12), 255-276 (with S. Datta and M. Iskandar-Datta)

4. Value Creation in Corporate Divestitures, *Corporate Finance Review*, 2003 (7), 25-36 (with S. Datta and M. Iskandar-Datta)
3. Value creation in corporate asset sales: The role of managerial performance and lender monitoring, *Journal of Banking and Finance*, 2003 (27), 351-375 (with S. Datta and M. Iskandar-Datta)
2. Executive compensation and corporate acquisition decisions, *Journal of Finance*, 2001 (56), 2299-2336 (with Sudip Datta and Mai Iskandar-Datta)
1. Debt structure adjustments and long-run stock price performance, *Journal of Financial Intermediation*, 2000 (9), 427-453 (with Sudip Datta and Mai Iskandar-Datta)

Book Chapter:

Financial Restructuring, 2011, *The Art of Capital Restructuring: Creating Shareholder Value Through Mergers and Acquisitions*, John Wiley & Sons, Inc. (with Otgontsetseg Erhemjamts)

Selected Invited Presentations and Conference Participation

Wayne State University (1998), Northeastern University (2005; 2009; 2013), London Business School (2007), Babson College (2009), Binghamton University (SUNY) (2010), Indian Institute of Management (2011; 2014), Concordia University (2012), University of Massachusetts Boston (2014)

Financial Management Association (1997–2010; 2012; 2014; 2015)

Southern Finance Association Conference (2011; 2013; 2014)

ICFAI Conference, Hyderabad, India (2008)

Western Finance Association (1999)

Editorial, Reviewing, and Scholarly Service:

Reviewing and editorial service

Journal of Finance

Journal of Accounting and Economics

The Accounting Review

Review of Accounting Studies

Contemporary Accounting Research

Journal of Financial Intermediation

Financial Management

Journal of Banking and Finance

Journal of Corporate Finance

Journal of Financial Research

The Financial Review

The Manchester School

Journal of Economics and Business

Journal of Business Research

Hong Kong Research Grants Council

Journal of Strategic Information Systems

Discussant

Financial Management Association (2002; 2003)

Southern Finance Association (1997; 2011; 2013; 2014)

Boston Area Finance Conference (2009)

Program committee

Southern Finance Association (1999)

Eastern Finance Association (2006)

Financial Management Association (2007; 2010; 2012)

External tenure reviewer

External reviewer for tenure cases at multiple universities over time, including recent reviews.

Institutional Leadership, Governance, and Service:

University Governance and Academic Leadership

Chair, Department of Finance (2015–2024)

Chair of Joint Chairs (2023–2024)

Member, Faculty Academic Innovation Initiative (2023–2024)

Post-Baccalaureate Executive Committee (2025–present)

Post-Baccalaureate Action Implementation Group (2023–2025)

Bentley Research Council (2022–present)

Bentley Learning and Teaching Council (2024–present)

Searches, Strategic Initiatives, and Program Development

Provost Search Committee (2019, 2022)

Dean Search Committee (2018)

Task Force to Design Global MBA Program (2010)

Task Force to Develop Emerging Leaders MBA (2009)

Task Force to Develop MS Quantitative Finance Program (2004–2005)

Conference Co-chair, 2008 Bentley/ICFAI International Conference on Business and Finance, Hyderabad, India.

Faculty Governance and Departmental Service

Faculty Senate (2001–2002; 2009–2010)

University Salary and Benefits Committee (2009–2010)

University Student Affairs Committee (2001–2003)

Finance Department Research Committee Chair (2008–2014)

Finance Department Research Seminar Coordinator (2005–2013)

Faculty Advisor, Bentley Investment Group (2002–2008)

Finance Department Recruiting Committee (2000–2024).