

Yen Teik LEE

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ACADEMIC APPOINTMENTS

Senior Lecturer, NUS Business School, Singapore, 7/2020 – Present
 Assistant Professor of Finance, ASB, Kuala Lumpur, Malaysia, 12/2018 – 6/2020
 Director, Center for Financial Innovation, ASB, Kuala Lumpur, Malaysia, 12/2018 – 6/2020
 Senior Lecturer, Curtin Singapore, Singapore, 6/2016 – 11/2018
 Assistant Professor of Finance, School of Finance, Shanghai University of Finance and Economics (SUFE),
 Shanghai, China, 7/2013 – 5/2016
 Visiting Research Scholar, Stern School of Business, New York University (NYU), U.S., 8/2012 – 12/2012
 Visiting Research Scholar, Judge Business School, Cambridge University, England, 12/2011 – 4/2012
 Adjunct Lecturer, Singapore Management University (SMU), Singapore, 2011, 2012, 2013

PROFESSIONAL EXPERIENCE

Research Fellow, Sim Kee Boon Institute for Financial Economics, Singapore, 7/2013 – 12/2013
 Research Associate, Sim Kee Boon Institute for Financial Economics, Singapore, 8/2008 – 7/2009
 Business Unit Controller, Fixed Income, UBS Investment bank, Singapore, 8/2005 – 7/2006
 Assurance Associate, PricewaterhouseCoopers, Singapore, 7/2004 – 7/2005

EDUCATION

Ph.D. Business (Finance), SMU, Singapore, 8/2009 – 6/2013
 M.Sc. Finance, SMU, Singapore, 8/2006 – 7/2008
 B.Sc. Accountancy (Hons), Nanyang Technological University (NTU), Singapore, 8/2001 – 7/2004

RESEARCH INTERESTS

Corporate Finance, Digital Finance, Financial Intermediation

PUBLICATIONS

1. **How Deep-Level and Surface-Level Board Diversity, Formal and Informal Social Structures Affect Innovation** (with Guoli Chen, Po-Hsuan Hsu, Daniel Z. Mack), *Journal of Management Studies*, Forthcoming.
2. **Dodd-Frank's Impact on Community-Bank Investment Models: A Bayesian Structural Time Series Analysis** (with Gary Caton, Ed Gamble, and Francis Kerins), *Accounting and Finance*, Vol 63 (1), 537-554, 2023.

3. **Dancing in Shackles: Clawback and Corporate Innovation** (with Xin Deng, Shengmin Hung, and Zheng Qiao), *Journal of Accounting and Public Policy*, Vol 41 (4), 2021.
4. **Problems with crisis intervention: When the government wants to restrain big banks but punishes small businesses instead** (with Gary Caton, Ed Gamble, and Kelig Aujogue), *Journal of Business Venturing Insights*, Vol 14, 2020.
5. **Are Bond Ratings Informative? Evidence from Regulatory Regime Changes?** (with Ederington Louis, Jeremy Goh, and Lisa Yang), *Journal of Fixed Income*, Vol 29 (1), 6-19, 2019 (lead article).
6. **Governance and Post-Repurchase Performance** (with Jeremy Goh, Gary Caton, and Scott Linn), *Journal of Corporate Finance*, Vol 39, 155-173, 2016.

WORKING PAPERS

1. **Diversity Cascades: How Boards Influence Invention Performance**, (with Guoli Chen, INSEAD, Po-Hsuan Hsu, National Tsing Hua University, and Daniel Mack, SMU). *Revise & Resubmit at Research Policy*.
2. **Power, Scrutiny, and Congressmen's Favoritism for Friends' Firms**, (with Quoc-Anh Do, Monash University, Bang D. Nguyen, Cambridge University, and Kieu-Trang Nguyen, Northwestern University). *Under review at JEEA*.
3. **Decrypting Coin Winners: Disclosure Quality, Governance Mechanism and Team Networks**, (with Xin Deng, Nanyang Technological University and Yan Yu, NUS).
4. **Willingness to Pay for Credit** (with Sumit Agarwal, NUS and Alok Shashwat, ISB).
5. **Directors as Connectors: The Impact of the External Networks of Directors on Firms**, (with Quoc-Anh Do, Monash University and Bang D. Nguyen, Cambridge University) (previously circulated under "Political Connections and Firm Value: Evidence from Close Gubernatorial Elections").

TEACHING EXPERIENCE

A. EMBA (CHINESE)

Corporate Finance (NUS)	Sem 1'24
Fin. Management & Markets (NUS)	Sem 2'23: 90%, Sem 1'23: 88%, Sem 1'22: 86%

B. MBA

Tech. Disruptions in Finance (NUS)	Special Sem'23, 94%; Sem 2'22, 86%
Financial Analytics (ASB)	Spring'20: MBA Class of 2020, 93%; Spring'19: MBA Class of 2019, 86%
Corporate Finance (CF) (ASB)	Spring'20: MBA (Working Professional) Class of 2021; Fall'19: MBA Class of 2020, 94%, MBA Class of 2021, 93%
Data Science for Managers (ASB)	Spring'20: MBA Class of 2021 & MBA (Working Professional) Class of 2021, 100%.
ChinaTrek (ASB)	Fall'19: MBA Class of 2020
Introduction to R (ASB)	Spring'19: MBA Class of 2020, 83%
Managerial Finance (ASB)	Fall'18: MBA Class of 2020, 88%

C. EXECUTIVE EDUCATION

Financial Statement Analysis (NUS)	Sem 1'24
Stock Fundamental Valuation (NUS)	Sem 1'23, Sem 1'22
Blockchain (NUS)	Special Sem'23, Sem 1'22
Ethical AI (NUS)	Sem 1'22
Young Global Business Leader (NUS)	Sem 2'24, Special Sem'23
Financing with FinTech (ASB)	Spring'20: APEC Workshop on Young Entrepreneurs, Virtual Masterclass
The Future of Banking (ASB)	Summer'19: China Construction Bank
SupTech (ASB)	Summer'19: South East Asian Central Banks (SEACEN) Leadership Masterclass
Research Platforms (SUFE)	Summer'15: Library Association
CF & Social Networks (SUFE)	Summer'15: Summer Classes

D. POSTGRADUATE

Statistics & Analytics in Fin. (NUS)	Sem 1'23: 92%; Sem 1'22: 88%; Sem 1'21: 86%
Financial Tech. & Analytics (NUS)	Sem 1'23: 96%; Sem 1'22: 92%; Sem 1'21: 97%
Fintech Venture Creation (NUS)	Sem 1'23: 94%; Sem 1'22: 98%
Empirical CF (SUFE)	Spring'16: Master's and PhD students

E. UNDERGRADUATE

Fintech & Fin. Data Analytics (NUS)	Sem 1'24; Sem 1'23: 98%; Sem 1'22: 94%; Sem 2'21: 96%; Sem 1'21: 90% to 96%
Options & Futures (NUS)	Sem 2'22: 98%
^Derivative Securities (Curtin)	Term 1A'18: 99%; Term 3A'17: 97%; Term 2A'17: 100%; Term 1A'17: 93%; Term 3A'16: 100%; Term 2A'16: 91%
^Finance Principles (Curtin)	Term 3A'17: 96%; Term 2A'17: 97%; Term 1A'17: 99%; Term 3A'16: 99%; Term 2A'16: 93%
^International Finance (Curtin)	Term 1A'18: 96%; Term 2A'17: 100%; Term 1A'17: 92%; Term 3A'16: 92%; Term 2A'16: 98%
^CF (Curtin)	Term 1A'18: 99%; Term 3A'17: 100%; Term 2A'17: 97%
#CF (SUFE)	Fall'15: 28 th and 56 th (Top 5%); Fall'14: 20 th (Top 5%); Spring'14: 9 th (Top 5%)
Finance (SMU)	Term 3A'13: 90%; Term 3B'12: 88%; Term 1'11: 86%; Term 3A'11: 84%
<i>^Percentage of Favorable Feedback, # University-level ranking</i>	

MENTORING EXPERIENCE

Exp. Learning	2024: Nandina Partners (Strategy), PwC (Strategy, GenAI)
	2023: AWS (Mobility), CoinReach (Quantitative Strategy), TNB Aura (VC 2.0), Galaxy Group (Startup), Google Singapore (Web 3.0)
	2022: Octava (Delta Neutral Strategy)
	2021: Google Singapore (Customer Journey), Azalae (Product Design), Dymon (Quantitative Strategy), Plutus (Crypto Trading)
	2020: Johnson & Johnson (Fintech Financing), CIMB Bank (Operations Analytics), Phu Hung Securities (Incentive Design), Sapura Energy (Treasury Analytics)
	2019: Phu Hung Securities (Risk Analytics), Bangkok Bank (Credit Card Operations, FinTech)
Summer Intern.	2023: BNY Mellon, Ernst & Young, HSBC, DBS Bank, JP Morgan, SGX, OCBC, Vertex Venture, CIMB Bank
	2022: Ernst & Young, Deloitte & Touche Financial Advisory Services, KPMG Services, LHN Group,

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	EA Research & Consulting, Mapletree Investments, Foodpanda, Shopee Singapore
	2021: Ernst & Young, Deloitte & Touche, Grant Thornton, KPMG, Joe Tan & Associates, DBS
	2019: Khazanah National Berhad, PNB Management, Meiyume, Esquel
Dissertation	2021: Sean Ng Kuan Jie, Undergraduate (Option Trading Strategy)
	2016: Prince Rivel Bambi, Master's (Monetary Policy)
	2015: Chao Jun Li, Undergraduate (Anticorruption), Samake Zeina, Master's (CFA Zone Franc), Changwei, Ph.D. (Corporate Culture)
	2014: Yu Lu, Undergraduate (China Pilot Free-Trade Zone), Wei Chao, Undergraduate (Capital Structure), Shen Gu, Undergraduate (Board of Directors)
Competition	2022: NUS team (Runner-up, Kroll One Team Challenge Asia competition)
	2014: SUFE team (Global Finalist, 4 th of 3453, BNP-Paribas Ace Manager Global Banking Challenge)

PROFESSIONAL ACTIVITIES

Invited Seminar	2019: AIEA-NBER (Singapore), NTU-NTHU Symposium (Taipei)
	2018: ASB (Kuala Lumpur), AIEA-NBER (Kuala Lumpur)
	2016: Curtin Singapore (Singapore)
	2015: UNISIM (Singapore)
	2014: SUFE Brown Bag (Shanghai)
	2013: Exeter University (Exeter)
	2012: NYU PhD Seminar (New York), University of Cambridge PhD Seminar (Cambridge), SMU-SKBI Brown Bags (Singapore)
	2011: Chulalongkorn Accounting and Finance Symposium (Bangkok)
	2010: The University of Oklahoma (Oklahoma)
Conference	2022: Global AI Finance Research Conference (Singapore)
	2021: * London Political Finance Workshop (London)
	2020: *AFA (San Diego), *Society for Institutional and Organizational Economics) conference at MIT (Boston)
	2019: *AEA (Atlanta), *Georgia State FinTech Conference (Atlanta), *FMA Asia (Ho Chi Minh)
	2018: Darden-Cambridge Judge-HKU FBE Entrepreneurship and Innovation Research (Hong Kong), *CICF (Tianjin), *FMA (San Diego), *Southern Finance Association (Asheville)
	2017: Asian FA Conference (Seoul), *IFABS (Oxford), *Darden-Cambridge Judge Entrepreneurship and Innovation Research Conference (Cambridge), *SMS Annual Conference (Houston)
	2016: SUFE Finance Conference (Shanghai)
	2015: Entrepreneurial Finance and Innovation around the World (Beijing)
	2014: Econometric Society Asia (Taipei), SMU Finance Summer Research Camp (Singapore), 4th Conference on Corporate Finance and Financial Institutions (Shanghai)
	2013: EFA (Cambridge), CICF (Shanghai), SMU-SUFE Finance, Summer Research Camp (Shanghai), *AEA (San Diego), *CAF ISB (Hyderabad), *SFS Finance Cavalcade (Miami), *UNC Duke Corporate Finance (Chapel Hill)
	2012: FMA Doctoral Consortium (Atlanta), FMA Special Ph.D. Paper Session (Atlanta), CICF (Chongqing), APEA (Singapore), SMU-ESSEC Symposium (Singapore), *Midwest Finance Association (New Orleans), *Cambridge/Penn/Tinbergen Meeting (Cambridge), * Economic Society (North America Winter)
	2011: Asian FA (Macau), FMA Asia (Queensland), SMU- ESSEC Symposium (Singapore), Econometric Society (Asia, *North America Summer, *Europe), *EFA
Ad-hoc Referee	2021: Journal of FinTech
	2020: Management Science
	2012: Society of Financial Studies' Finance Cavalcade Conference (Virginia)

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Session Chair	2014: Econometric Society Asia (Taiwan) 2011: SMU-ESSEC Symposium (Singapore)
Committee	2024: Teaching Excellence Council (TEC), MFin Program Committee, Financial Database Committee, BIZ representative for MSc Digital FinTech, NUS Business School 2023: Teaching Excellence Council (TEC), MFin Program Committee, Financial Database Committee, BIZ representative for MSc Digital FinTech, NUS Business School 2022: MFin Program Committee, NUS Business School 2021: MFin Program Committee, NUS Business School 2019: Recruiting Committee, ASB 2015: Recruiting Committee, Corporate Finance Group, School of Finance, SUFE 2014: Recruiting Committee, Corporate Finance Group, School of Finance, SUFE
Certification	2008: Passed Chartered Alternative Investment Analyst (CAIA) Level I and Level II
Affiliation	American Finance Association (AFA), Financial Management Association (FMA), European Finance Association (EFA)

** By co-authors*

GRANTS

Collaborator, Research Grant on “Fintech Lending and Borrower Behaviors”, AIDF NUS, Singapore, 2024.

Co-PI, Learning Community on “Potential and Impact of Bespoke 24/7 AI Teaching Assistant for Higher Education”, Teaching Enhancement Grant (TEG), NUS, Singapore, 2024

Co-PI, Learning Community on “Multidisciplinary Approach to Sustainability Education”, Teaching Enhancement Grant (TEG), NUS, Singapore, 2023

Co-PI, Research Grant of RMB 800,000 on the project “Risk Management and Corporate Governance,” Young Scholar Pioneer Group Initiative, SUFE, Shanghai, China, 2014

Collaborator, Research Grant of SGD 26,120 on the project “Politicians and Directors in Social Networks: RDD Evidence from Close Elections,” Sim Kee Boon Institute for Financial Economics, SMU, Singapore, 2011

Travel Grant, Chulalongkorn University Accounting and Finance Symposium, Bangkok, Thailand, 2011

Travel Grant, PhD Conference, Office of Research, SMU, Singapore, 2011

Travel Grant, Sim Kee Boon Institute for Financial Economics, SMU, Singapore, 2010, 2011, 2012

AWARDS AND SCHOLARSHIPS

NUS Business School Teaching Excellence Award, Singapore, 12/2023

First Prize, Junior Faculty Teaching Competition, SUFE, Shanghai, China, 6/2015

The Best Paper in Corporate Finance, Society for Financial Studies Finance Cavalcade, Miami, U.S., 5/2013

SMU, Graduate Scholarship (Ph.D. Program), Ministry of Education, Singapore, 8/2009-7/2013

SMU, Graduate Scholarship (M.Sc. Program), Ministry of Education, Singapore, 8/2006-7/2007

NTU, ASEAN Undergraduate Scholarship, Ministry of Education, Singapore, 8/2001-5/2004

Hwa Chong Junior College, ASEAN Pre-U Scholarship, Ministry of Education, Singapore, 6/1999-12/2000

LANGUAGE AND COMPUTER SKILLS

English (fluent), Chinese (native), Dialect (Hokkien, Cantonese), SAS, Stata, Python, R