

SCOTT GUERNSEY

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[University Website](#)
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ACADEMIC APPOINTMENTS AND AFFILIATIONS

Haslam College of Business, University of Tennessee

- Assistant Professor 2020 – Present

Neel Corporate Governance Center, University of Tennessee

- Research Fellow 2020 – Present

Judge Business School, University of Cambridge

- Postdoctoral Research Associate 2018 – 2020

PROFESSIONAL APPOINTMENT

Advisory Editor, *Review of Financial Studies* 2019 – 2020

EDUCATION

Ph.D. Department of Finance, University of Oklahoma 2014 – 2018
B.S. Department of Mathematics, University of New Mexico 2012 – 2014
M.B.A. Department of Finance, University of New Mexico 2011 – 2012
B.A. Departments of Economics, and Communication, University of New Mexico 2006 – 2010

PUBLICATIONS

[1] “[Thirty Years of Change: The Evolution of Classified Boards](#),” *Journal of Finance*, Forthcoming, with Feng Guo, Tingting Liu, and Matthew Serfling

[2] “[Actively Keeping Secrets from Creditors: Evidence from The Uniform Trade Secrets Act](#),” *Journal of Financial and Quantitative Analysis*, Vol. 57, November 2022, with Kose John and Lubomir Litov

[3] “[Blood in the Water: The Value of Antitakeover Provisions During Market Shocks](#),” *Journal of Financial Economics*, Vol. 143, March 2022, with Simone Sepe and Matthew Serfling

[4] “[Lawyering Up](#),” *Journal of Corporation Law*, Vol. 47, Winter 2021/2022, with Saura Masconale, Simone Sepe, and Charles Whitehead (*Lead Article*)

[5] “[Evidence of Infinite and Finite Jump Processes in Commodity Futures Prices: Crude Oil and Natural Gas](#),” *Physica A: Statistical Mechanics and its Applications*, Vol. 502, July 2018, with Wenbin Cao and Scott Linn

WORKING PAPERS

[1] “Intellectual Property Rights Protection, Investment, and Firm Growth”

- Reject and Resubmit at the *Journal of Financial Economics*

[2] “Marijuana Legalization and Firms’ Cost of Equity,” with Matthew Serfling and Cheng Yan

- Revise and Resubmit at the *Journal of Financial and Quantitative Analysis*

[3] “Constraining Growth: Advance Layoff Notice and Corporate Innovation” with Gunchang Kim and Yupeng Lin

[4] “Monitoring Secretive Startups,” with Lubomir Litov and Hyeonjoon (David) Park

[5] “Directors’ Duties Laws and Long-Term Firm Value,” with Martijn Cremers and Simone Sepe

OTHER PUBLICATIONS (non-peer reviewed)

[1] “How Classified Boards Have Evolved Over the Last Thirty Years,” *Columbia Law School’s Blue Sky Blog*, December 2024, with Feng Guo, Tingting Liu, and Matthew Serfling

[2] “Blood in the Water: The Value of Antitakeover Provisions During Market Shocks,” *Harvard Law School Forum on Corporate Governance*, January 2022, with Simone Sepe and Matthew Serfling

[3] “Banking on the Lawyers: Bank Value and the New Risk Managers,” *The Practice*, Vol. 6, May/June 2020, with Saura Masconale, Simone Sepe, and Charles Whitehead

- Media mention: “Is Banking on Lawyers a Formula for Success?,” *ABA Banking Journal*, October 2020

[4] “Who’s Winning the Big Match? Surveying State Versus Private Ownerships Effect on Corporate Value and Policy,” with William Megginson in *The Most Important Concepts in Finance*, edited by Benton Gup, Edward Elgar Publishing, 2017

CONFERENCE PRESENTATIONS (includes scheduled)

Accounting and Finance Conference 2018*

Adam Smith Corporate Finance Workshop 2019

American Economic Association Poster Session 2021

American Finance Association 2019*; 2021

American Finance Association Ph.D. Student Poster Session 2020

American Law and Economics Association 2018*; 2019; 2021; 2024

Asia-Pacific Association of Derivatives Conference 2024*

Asian Finance Association 2024*

Australasian Finance and Banking Conference 2022

Boca-ECGI Corporate Finance and Governance Conference 2021*; 2024

Bretton Woods Accounting and Finance Ski Conference 2023*

Cambridge Endowment for Research in Finance (CERF) Cavalcade 2020; 2024

Cambridge Endowment for Research in Finance Alumni Society (CERFAS) Cavalcade 2022; 2023

Cass Mergers and Acquisitions Research Centre Conference 2019

China International Conference in Finance 2022

Conference on Empirical Legal Studies 2019*

Conference on Financial Economics and Accounting 2019*

Entrepreneurial Finance Annual Meeting 2022*

European Financial Management Association 2017

European Strategy, Entrepreneurship and Innovation Faculty Workshop 2019

Finance Forum 2018

Financial Management Association 2015; 2017; 2018; 2019; 2020*; 2021*; 2023; 2024

Financial Management Association Asia 2024*

Financial Management Association’s Diversity Emerging Scholar Initiative Workshop 2022; 2023; 2024

Financial Management Association European 2019; 2022

Financial Markets and Corporate Governance Conference 2022; 2023

French Finance Association 2021

Hawaii Accounting Research Conference 2025

International Risk Management Conference 2020
 KWC Conference on Entrepreneurial Finance 2019
 Midwest Finance Association 2019*; 2021; 2023
 NBER Law and Economics Program Meeting 2019*
 New Zealand Finance Meeting 2022
 Paris December Finance Meeting 2018; 2023
 Paris Financial Management Association 2018
 Penn Institute for Law and Economics Spring Corporate Roundtable 2019*
 Principles for Responsible Investment Academic Network Conference 2019
 Research Roundtable on Standard Setting Organizations and Patents 2018
 Society for Financial Studies Cavalcade North America 2018*; 2019; 2023*
 Southern Finance Association 2022; 2023; 2024
 Southwest Finance Symposium 2018
 Southwestern Finance Association 2018
 TILEC Conference on Competition, Standardization, and Innovation 2017
 Workshop on Corporate Governance and Investment 2019

** Presented by co-author*

SEMINAR AND WORKSHOP PRESENTATIONS (includes scheduled)

2025 Bayes Business School; Lancaster University Management School; University of Essex

2024 University of Oklahoma's Virtual Household Finance Series

2023 Fudan University*; Kent State University*; SUNY Buffalo*; Texas Tech University*; University of Georgia*; University of Nebraska*; University of Tennessee (Neel Corporate Governance Center)

2022 CUNEF/ESCP/Toulouse Corporate Finance Webinar; Florida State University*; Iowa State University*; Nazarbayev University Graduate School of Business; Oklahoma State University*; University of Cambridge; University of Oklahoma*; University of North Dakota*; University of Massachusetts Lowell*; University of Memphis*; University of Tennessee; University of Texas at San Antonio*

2021 University of Oklahoma*; University of Tennessee*

2020 Hong Kong Polytech University*; Humboldt University of Berlin; Iowa State University*; University of Oklahoma; University of Tennessee

2019 HEC Paris*; Southern Methodist University*; Texas Christian University*; Tulane University; University of Alabama*; University of Cambridge; University of Delaware; University of Illinois at Chicago*; University of Missouri; University of Oklahoma*; University of Tennessee

2018 Toulouse School of Economics*; University of California at Los Angeles*; University of Cambridge; University of Oklahoma; University of Pennsylvania*

2017 New York University External Law and Economics Workshop*; Toulouse School of Economics*

** Presented by co-author*

CONFERENCE DISCUSSIONS (includes scheduled)

2025	Hawaii Accounting Research Conference
2024	Financial Management Association; Southern Finance Association
2023	Financial Markets and Corporate Governance Conference; Paris December Finance Meeting; Southern Finance Association
2022	Australasian Finance and Banking Conference; Financial Management Association; Financial Management Association European; New Zealand Finance Meeting; Southern Denmark University Finance Workshop; Southern Finance Association
2021	French Finance Association
2019	Financial Management Association European; KWC Conference on Entrepreneurial Finance
2018	Finance Forum; Paris December Finance Meeting; Paris Financial Management Association; Southwestern Finance Association
2017	Conference of Innovation Economics; European Financial Management Association; Financial Management Association
2016	Financial Management Association

TEACHING EXPERIENCE

Financial Management: Theory and Practice, University of Tennessee (3 sections) <ul style="list-style-type: none">• Evaluation: TBD	Spring 2025
Financial Management: Theory and Practice, University of Tennessee (3 sections) <ul style="list-style-type: none">• Evaluation: 4.4/5.0 (Average)	Spring 2024
Financial Management: Theory and Practice, University of Tennessee (3 sections) <ul style="list-style-type: none">• Evaluation: 4.6/5.0 (Average)	Spring 2023
Financial Management: Theory and Practice, University of Tennessee (3 sections) <ul style="list-style-type: none">• Evaluation: 4.4/5.0 (Average)	Fall 2021
Financial Management: Theory and Practice, University of Tennessee (3 sections) <ul style="list-style-type: none">• Evaluation: 4.2/5.0 (Average)	Fall 2020
Investments, University of Oklahoma <ul style="list-style-type: none">• Evaluation: 4.5/5.0 (Average)	Fall 2017
Investments, University of Oklahoma <ul style="list-style-type: none">• Evaluation: 4.8/5.0 (Average)	Summer 2017
Investments, University of Oklahoma <ul style="list-style-type: none">• Evaluation: 4.7/5.0 (Average)	Fall 2016
Investments, University of Oklahoma <ul style="list-style-type: none">• Evaluation: 4.7/5.0 (Average)	Summer 2015

GRANTS AND HONORS

Haslam Summer Scholar Research Award (Acree Family Faculty Fellow)	2023, 2024
Rising Star Research Award Finalist (Haslam College of Business)	2022, 2023
Diversity Emerging Scholars Initiative (FMA)	2022, 2023, 2024
Best Paper Award in Corporate Finance/Financial Institutions (FMA European Conference)	2019
Best Paper of the Conference Award (AEFIN – Finance Forum)	2018

Best Corporate Finance Paper Semi-Finalist (FMA)	2018, 2023
Searle Center, Roundtable on SSOs and Patents, Presenter	2018
Graduate Student Senate (GSS) Travel Grant	2017, 2018
Best PhD Paper Award Finalist (European Financial Management Association)	2017
Bullard Conference Presentation Travel Grant	2017
Alley-Rayonier Travel Grant	2017
Searle Center, Innovation Economics, Discussant	2017
American Finance Association Travel Grant	2016
Cleo B. Clemons Murney Foundation Scholarship	2015 – 2017
James & Jeannie Dodson Scholarship	2015 – 2016
Mark J. Bertus Prize Finalist	2014
National Science Foundation Grant (Award #: DMS-114880)	2013 – 2014
New Mexico Lottery Scholarship	2006 – 2010

PROFESSIONAL EXPERIENCE

Olympus Financial Advisors, Equity Analyst Intern	2012 – 2014
Massachusetts Mutual, Financial Advisor (<i>Previously Series 7 and 66 certified</i>)	2011

PROFESSIONAL AND UNIVERSITY SERVICE

Ad hoc Referee for Academic Journals:

Journal of Finance, Review of Financial Studies, Journal of Financial and Quantitative Analysis, Review of Finance, Journal of Corporate Finance, Journal of Banking and Finance, Journal of Money, Credit and Banking, Finance Research Letters, Financial Review, European Financial Management, Quarterly Review of Economics and Finance

Ph.D. Committee:

University of Tennessee, Finance Department (2020-Present)

Recruiting Committee:

University of Tennessee, Finance Department (2021-22, 2022-23, 2023-24)

University of Cambridge, Cambridge Endowment for Research in Finance (CERF) (2019, 2020)

Undergraduate Curriculum Committee:

University of Tennessee, Finance Department (2023-Present)

Academic Conferences:

2024 Southern Finance Association Program Committee

2023 Southern Finance Association Program Committee

2022 Australasian Finance and Banking Conference Session Chair

2022 Eastern Finance Association Program Committee

2022 Financial Management Association European Session Chair

2022 Financial Management Association Program Committee

2022 Southern Finance Association Program Committee, Session Chair

2021 Financial Management Association Program Committee, Session Chair

2018 Paris Financial Management Association Session Chair

2017 European Financial Management Association Session Chair

DOCTORAL DISSERTATION COMMITTEES

Zhengzhuo (Zyaire) Li (University of Tennessee, 2025; Initial placement: TBD)

Dipesh Bhattarai (University of Tennessee, 2023; Initial placement: Western Kentucky University)

PROFESSIONAL ACTIVITIES

Member, Financial Management Association	2014 – Present
Member, American Finance Association	2015 – Present
Member, European Finance Association	2016 – Present
Member, Society for Financial Studies	2016 – Present
Member, American Law and Economics Association	2019 – Present
Member, CERF Alumni Society	2021 – Present
Member, Southern Finance Association	2022 – Present