

# JASON SANDVIK

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## ACADEMIC APPOINTMENTS

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|----------------------------------|-----------------|
| <b>University of Arizona</b>     | Tucson, AZ      |
| • Associate Professor of Finance | 2025 – Present  |
| • Assistant Professor of Finance | 2022 – 2025     |
| <b>Tulane University</b>         | New Orleans, LA |
| • Assistant Professor of Finance | 2019 – 2022     |

## EDUCATION

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|---|--------------------|
| <b>University of Utah</b>   | Salt Lake City, UT |
| • Ph.D., Finance  | 2019               |
| <b>Brigham Young University</b>   | Provo, UT          |
| • B.S., Mathematics - Magna Cum Laude (Minors: Business, Philosophy, Sociology) | 2014               |

## PUBLICATIONS

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- Sandvik, Jason, Richard Saouma, Nathan Seegert, and Christopher Stanton. “Workplace Knowledge Flows.” **Quarterly Journal of Economics** 135, no. 3 (2020): 1635–1680.
- Sandvik, Jason. “Board Monitoring, Director Connections, and Credit Quality.” **Journal of Corporate Finance** 65, (2020): 101726.
- Sandvik, Jason, Richard Saouma, Nathan Seegert, and Christopher Stanton. “Employee Responses to Compensation Changes: Evidence from a Sales Firm.” **Management Science** 67, no. 12 (2021): 7687–7707.
- Bol, Jasmijn, Lisa LaViers, and Jason Sandvik. “Creativity Contests: A Field Experiment on Eliciting Employee Creativity.” **Journal of Accounting Research** 61, no. 1 (2023) 47–94.
- Babenko, Ilona, Benjamin Bennett, John Bizjak, Jeffrey Coles, and Jason Sandvik. “Clawback Provisions and Firm Risk.” **Review of Corporate Finance Studies** 12, no. 2 (2023): 191–239. (Editor’s Choice/Lead Article)
- Mkrtchyan, Anya, Jason Sandvik, and Zhiwei (Vivi) Zhu. “CEO Activism and Firm Value.” **Management Science** (2023)
- LaViers, Lisa, Jason Sandvik, and Da Xu. “CEO Pay Ratio Voluntary Disclosures and Stakeholder Reactions.” **Review of Accounting Studies** 29, no. 1 (2024): 109-150.
- Mkrtchyan, Anya, Jason Sandvik, and Da Xu. “Employee Responses to CEO Activism.” **Journal of Accounting & Economics** (2024)
- Rau, Raghu, Jason Sandvik, and Theo Vermaelen. “IPO Price Formation and Board Gender Diversity.” **Journal of Corporate Finance** (2024)
- Sandvik, Jason, Richard Saouma, Nathan Seegert, and Christopher Stanton. “Should Human Capital Development Programs be Mandatory or Voluntary? Evidence from a Field Experiment on Mentorship.” **Management Science** (2025)

- Carter, Mary Ellen, Lisa LaViers, Jason Sandvik, and Da Xu. “CEO Pay Ratio Disclosures and Changes in Employee Pay Satisfaction.” **Management Science** (2025)

## WORKING PAPERS

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- “The Effect of Human Capital Disclosures on Professional Investors’ Assessments of Firm Risk,” with Rob Jennings, Lisa LaViers, and Ethan Rouen
  - **Revise and Resubmit: Journal of Accounting Research**
  - Presentations: 2024 Arizona Junior Conference, \*HBS, University of Arizona (Acct.), \*2025 MAS Midyear Meeting, \*University of Georgia, \*2025 FARS Conference, \*2025 Utah Winter Accounting Conference
- “The Impact of an AI Evaluator on Employee Idea Sharing: Evidence from an Experiment,” with Jasmijn Bol, Lisa LaViers, and Kyle Mao
  - **Revise and Resubmit: The Accounting Review**
  - Presentations: \*2025 ABO Annual Meeting, \*2025 ABOVE Virtual Seminar Series, 2026 MAS Meeting (invited)
- “Personal Taxes and Unrelated Mergers and Acquisitions,” with Jeffrey Coles, Nathan Seegert, and Aazam Virani
  - **Revise and Resubmit: Management Science**
  - Presentations: \*2023 Arizona Junior Conference, \*University of Kansas, \*NYU
- “The Impact of Workplace Gender Diversity Disclosures on Job Selection Decisions,” with Lisa LaViers
  - **Reject and Resubmit: Organizational Behavior and Human Decision Processes**
  - Presentations: \*Emory University, \*Tulane University, \*JAR Registered Reports Conference, \*2023 Hawaii Accounting Research Conference
- “Board Gender Diversity and Workforce Composition, Compensation, and Retention for U.S. Publicly Traded Firms,” with Tanya Byker, Sara Malik, and Elena Patel
  - Presentations: 2022 Drexel Corporate Governance Conference, \*2022 Haskayne and Fox Accounting Conference, 2023 Arizona Junior Conference, Vanderbilt University, \*University of Colorado - Boulder, \*University of Southern California, Brigham Young University, \*MIT, \*2024 Labor and Accounting Group Conference, Legacy of Wisdom Conference
- “When Mandatory Disclosure Crowds Out Related Voluntary Disclosure: Evidence from the CEO Pay Ratio,” with Mary Ellen Carter, Lisa LaViers, and Da Xu
  - Presentations: Oregon State University, \*Bentley University, \*City University in Hong Kong, \*University of Iowa, \*McGill University, and \*Virginia Tech
- “Small-Scale Mentoring, Large-Scale Innovation: Evidence from a Superstar Firm,” with Colleen Chien and Jillian Grennan
  - Presentations: 2024 Diversity Pilots Initiative Annual Meeting, \*2024 Conference on Empirical Legal Studies, 2025 Organization Science Winter Conference, \*2025 SFS Cavalcade NA, \*2025 NBER Corporate Finance, 2025 UI - Chicago Finance Conference, \*2025 NBER Personnel Economics, \*2026 AEA Annual Meeting, \*2026 RCFS Winter Conference, \*2026 UC Davis/FMA-Napa Finance Conference (Best Paper Award Winner)
- “When Businesses Advocate for Voting Rights,” with Anya Mkrtchyan and Da Xu
  - Presentations: \*2025 Southern Finance Association Annual Meeting, \*University of Massachusetts–Amherst, University of Arizona, \*University of Massachusetts–Boston, University of Texas Rio Grande Valley, \*Brandeis University, 2026 McMaster Accounting Research Symposium (invited)
- “Understanding CEO Activism: Initial Insights and Future Research Directions,” with Swarnodeep Homroy and Anya Mkrtchyan

- “Who Cares about Excess CEO Compensation? Evidence from Overpaid CEO Designations,” with Spencer Barnes and Nathan Fernig

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## WORK IN PROGRESS

- “Recruiting and Retaining Employees When Public Scrutiny is High: Evidence from Public Safety Workers,” with Seung-Ho An, David Dow, and Chris Griffin
  - Funded by Arizona Board of Regents’ Technology and Research Initiative Fund, \$250,000 (2023) and \$140,000 (2024)

*\* Denotes presentation by co-author.*

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## PRACTITIONER-ORIENTED WRITINGS

- Sandvik, Jason, Richard Saouma, Nathan Seegert, and Christopher Stanton. “Research: How Virtual Teams Can Better Share Knowledge.” **Harvard Business Review**, (2020).
- Mkrtchyan, Anya, Jason Sandvik, and Zhiwei (Vivi) Zhu. “CEO Activism and Firm Value.” **The FinReg Blog**, (2021).
- Rau, Raghu, Jason Sandvik, and Theo Vermaelen. “Are Women Underpriced? Evidence from Initial Public Offerings.” **Harvard Law School Forum on Corporate Governance**, (2021).
- Bol, Jasmijn, Lisa LaViers, and Jason Sandvik. “The Problem with Winner-Take-All Prizes: How Contest Design Features Influence Employee Creativity.” **MIT Sloan Management Review**, Vol. 65 (2024): No. 3.
- Carter, Mary Ellen, Lisa LaViers, Jason Sandvik, and Da Xu. “New Research Debunks a Common Criticism of Pay Transparency.” **Harvard Business Review**, (2025).

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## RESEARCH INTERESTS

Empirical Corporate Finance, Labor Economics, Personnel Economics, Labor and Finance, Corporate Governance, Boards of Directors, Executive Compensation, Theoretical Corporate Finance, Experimental Economics, Gender Economics, Managerial Accounting, Corporate Disclosure

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## PROFESSIONAL EXPERIENCE

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| <b>ViciPartners</b>   | 2016               |
| • Academic Consultant | Salt Lake City, UT |

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## PRESENTATIONS

### Seminar Presentations

**2017:** University of Utah. **2018:** Brigham Young University, Miami University, Northeastern University, Tulane University, University of Kansas, University of Utah, Washington State University. **2019:** University of Utah. **2020:** Tulane University. **2021:** University of North Texas, Indian Institute of Management Ahmedabad, University of Arizona. **2022:** Jefferies ESG Seminar Series. **2023:** Arizona State University, Oregon State University, Vanderbilt University, Brigham Young University. **2024:** University of Arizona (Acct.) **2026:** University of Texas Rio Grande Valley

### Conference and Other Invited Presentations

**2017:** Financial Management Association Doctoral Student Consortium, Society of Experimental Finance Annual Meeting. **2018:** Western Economic Association International Annual Meeting. **2019:** Utah Experimental Economics Conference. **2020:** Utah Experimental Economics Conference. **2021:** Drexel Corporate Governance Conference, Western Finance Association Annual Meeting, Financial Management Association Annual Meeting, Financial Management Association Recent Research. **2022:**

Drexel Corporate Governance Conference, Labor and Finance Group Conference. **2023:** Arizona Junior Conference, 2nd Holden Conference in Finance and Real Estate at Indiana University, Kelley Institute for Corporate Governance Public Lecture Series. **2024:** Office of Special Investigations Annual Sync, Arizona Junior Conference, Diversity Pilots Initiative Annual Meeting, Legacy of Wisdom Conference, ISSB's Research on Human Capital Academic Roundtable. **2025:** Organization Science Winter Conference, UI - Chicago Finance Conference. **2026:** MentorcliQ Webinar Series, American Inns of Court Webinar Series, McMaster Acct. Research Symposium (invited)

## AWARDS

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- UC Davis-FMA Napa Finance Conference Best Paper Award (for *Small-Scale Mentoring, Large-Scale Innovation: Evidence from a Superstar Firm*) (2026)
- Dean's Research Award (Assistant Professor) – University of Arizona (2024)
- Scrivner Teaching Award – University of Arizona (2024)
- Sumantra Ghoshal Research and Practice Award (for *Workplace Knowledge Flows*) (2019)
- Monty & Christine Botosan Bridge to Practice Doctoral Award – University of Utah (2019)
- Doctoral Student Teaching Excellence Department Award (best teaching by a Finance Ph.D. Student) – University of Utah (2018)
- Doctoral Student Teaching Excellence Overall Award (best teaching by a Business Ph.D. Student) – University of Utah (2018)
- Marriner S. Eccles Institute Outstanding Ph.D. Student Award – University of Utah (2018)

## GRANTS

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- Eller College Spring 2025 Small Research Grant, \$1,500 (2025)
- Arizona Board of Regents' Technology and Research Initiative Fund, \$140,000 (2024)
- Arizona Board of Regents' Technology and Research Initiative Fund, \$250,000 (2023)
- Eller College Spring 2023 Small Research Grant, \$2,100 (2023)
- Tulane IMA Special Call Grant, \$20,000 (2022)
- Tulane COR Research Fellowship Program, \$6,000 (2020)
- Carol Lavin Bernick Faculty Grant, \$9,500 (2020)
- Contributing Scholar with the Center for Growth and Opportunity, \$2,000 of support (2020)

## SELECTED MEDIA COVERAGE

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- Forbes, "What Is The Best Way To Survive A Downturn?" (2018)
- MultiBriefs: Exclusive, "One Simple Trick to Boost Workplace Knowledge Sharing." (2020)
- Freeman News, "Is Working Remotely an Obstacle to Knowledge Exchange?" (2020)
- The Wall Street Journal, "The Case for Higher Wages in Hard Times." (2021)
- The Washington Post, "Bumble Gave Women More Power in Dating. Now the App is Giving Women Power in the Boardroom." (2021)
- Quartz at Work, "Who Benefits Most From Company Mentorship Programs?" (2021)
- The Wall Street Journal, "Why Mentorship Programs Don't Always Work." (2021)
- Real KM, "How to Make Sure Mentoring Works." (2022)
- Harvard Business Review, "Why Your Mentoring Program Should Be Mandatory." (2022)
- New York Times, "Does it Help to Know How Much the Boss Makes?" (2023)
- Contagious, "Strategists Digest: Activist CEOs are good for business" (2023)
- Research.com, "Interview with Finance Experts: Answering Students' Questions About Finance Trends" (2024)
- FastCompany.com, "What Really Happens When Workers Learn the Truth About Salaries" (2025)

- HR-Brew.com, “Disclosing CEO-to-Worker Pay Ratios Made Employees Happier with Their Compensation” (2025)

## PROFESSIONAL SERVICE

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- **Associate Editor**
  - The Financial Review (2025–present)
- **Journal Referee**
  - **Economics:** Quarterly Journal of Economics, Journal of the European Economic Association, Journal of Political Economy Microeconomics, Journal of Labor Economics, Journal of Economic Behavior & Organization, Applied Economics Letters
  - **Finance:** Review of Financial Studies, Review of Finance, Journal of Financial and Quantitative Analysis, Management Science (Finance Track), Review of Corporate Finance Studies, Journal of Corporate Finance, Financial Management, Journal of Business Finance and Accounting
  - **Accounting:** The Accounting Review, Journal of Accounting Research, Review of Accounting Studies, Management Science (Accounting Track), European Accounting Review
  - **Other Business:** Journal of Business Ethics, Management Science (Organizations Track), Management Science (Operations Management Track), Management Science (Behavioral Economics and Decision Analysis Track), Production and Operations Management, Industrial Relations
- **Discussant**
  - University of Delaware/ECGI Corporate Governance Symposium (2025)
  - Contemporary Issues in Sustainability Reporting Symposium (2024)
  - American Economics Association Annual Meeting (2023)
  - Western Finance Association Annual Conference (2021)
  - Financial Management Association Annual Conference (2017, 2020, 2021)
  - Society of Experimental Finance Annual Conference (2017)
- **Conference Program Committee and Service**
  - FMA Annual Conference - Session Organizer (2021)
  - FMA Annual Conference - Paper Selection (2021)
  - AAA Management Accounting Section Midyear Meeting - Paper Selection (2022)
  - FMA Napa/Sonoma Conference - Program Committee (2023, 2024, 2025)
  - FMA Annual Conference - Track Chair: Corporate Governance, Institutional Investors (2023)
  - Arizona Junior Conference - Conference Co-Organizer (2023, 2024)
  - Legacy of Wisdom Conference - Conference Co-Organizer (2024)
  - FARS Midyear Meeting - Paper Reviewer (2025)
  - MFA Annual Meeting - Review Committee - Labor and Finance (2025)
  - Indiana University’s Holden Conference in Finance - Paper Selection (2025)
  - MFA Annual Meeting - Program Committee (2026)
  - SFA Annual Meeting - Track Chair (2026)
- **PhD Dissertation Committee Member**
  - Robert Jennings (Grad.: Univ. of Arizona 2025; Placed: UMass - Amherst)
  - Fariba Gholami (Grad.: Univ. Texas Rio Grande Valley 2026; Placed: Weber State)
  - Yuan Gao (Grad.: Univ. of Arizona (exp. 2026); Placed: TBD)

## UNIVERSITY SERVICE

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### University of Arizona

- Finance Seminar Series Organizer (2023–Present)
- Ph.D. Advisor - Nathan Fernig (2022–Present)
- Finance Hiring Committee - Tenure Track (Fall 2024–Winter 2025)
- Women in Finance Brunch - Faculty Facilitator (Spring 2024)
- Honors Project Supervisor - Austen Ruddle (Spring 2024)
- Career Immersion Day - Panel Moderator (Fall 2023, Fall 2024)
- Arizona Junior Conference - Conference Organizer (Summer 2023, 2024)
- Masters Project Presentation - Evaluations (Summer 2023)
- Financial Modeling Club - Supervisor (Spring 2023)
- AACSB’s Peer Review Team Interview (Spring 2023)

### Tulane University

- FMA Hiring (2019, 2021)
- AFA Hiring (2020, 2021)
- Ph.D. 1st Year Paper Assessment – Yimeng Li (Summer 2020)
- Ph.D. Instructor Mentoring – Hui “Susan” Zhou (Fall 2020)

### University of Utah

- Doctoral Faculty Teaching Excellence Award Committee (2017)
- Graduate Council Review Meeting (2019)
- David Eccles School of Business Prospective PhD Panel (2019)

## COMMUNITY OUTREACH

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- United Way of Tucson – Community Pres. on Predatory FinTech (Aug. 2024)
- Interfaith Community Services – Community Pres. on Predatory FinTech (Apr. 2025, June 2025, Oct. 2025, Apr. 2026)

## TEACHING

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### • **University of Arizona**

- FIN 413: Valuation Modeling (undergraduate)
  - Agreement Rate (2023 – 2024): 94.6% (Assessment, Instruction, Learning, & Interactions)
- FIN 513: Valuation Modeling (graduate)
  - Agreement Rate (2023 – 2024): 100% (Assessment, Instruction, Learning, & Interactions)

### • **Tulane University**

- FINE 3010: Financial Management
  - Mean Rating (2021 - Fall): 4.96 / 5.00
  - Mean Rating (2020 - Fall): 4.84 / 5.00
  - Mean Rating (2019 - Fall): 6.90 / 7.00

- **University of Utah**

- FINAN 3040: Financial Management

- Mean Rating (2017 - Summer): 5.92 / 6.00 (Teaching Awards: Finance & Business School)

## **VOLUNTEER EXPERIENCE**

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| <b>Volunteer</b>                                   | 2026–Present       |
| • Arizona Queer Climbing Collective                | Tucson, AZ         |
| <b>Volunteer</b>                                   | 2024–Present       |
| • Arizona-Sonora Desert Museum (Save the Saguaros) | Tucson, AZ         |
| <b>Volunteer and Foster Home</b>                   | 2023–Present       |
| • Pima Animal Care Center                          | Tucson, AZ         |
| <b>Event Volunteer</b>                             | 2020–2022          |
| • Youth Run NOLA                                   | New Orleans, LA    |
| <b>Basketball Coach</b>                            | 2016–2018          |
| • Highland High School                             | Salt Lake City, UT |
| <b>Volunteer and Foster Home</b>                   | 2015–2017          |
| • Humane Society of Utah                           | Murray, UT         |
| <b>Recruiting Assistant</b>                        | 2013–2014          |
| • BYU Football                                     | Provo, UT          |
| <b>Practice Assistant</b>                          | 2012–2014          |
| • BYU Women’s Basketball                           | Provo, UT          |

*Last Updated: April 1, 2026*