

# MATTHEW E. SOUTHER

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## ACADEMIC EXPERIENCE

### University of South Carolina

Associate Professor of Finance 2021-Present  
Assistant Professor of Finance 2019-2021

### University of Missouri

Assistant Professor of Finance 2014-2019

## EDUCATION

### Warrington College of Business Administration, University of Florida

Ph.D., Finance 2014

### University of North Carolina at Charlotte

M.S., Mathematical Finance 2008

### Auburn University

B.S., Finance, *summa cum laude*, University Honors Scholar 2006

## PUBLICATIONS

Flugum, Ryan, Choonsik Lee, and Matthew E. Souther, 2022, Shining a Light in a Dark Corner: Does EDGAR Search Activity Reveal the Strategically Leaked Plans of Activist Investors?, *Journal of Financial and Quantitative Analysis*, Forthcoming.

- Featured in *Institutional Investor* (6/5/2020), *Columbia Law School Blue Sky Blog* (6/15/2020), *The Deal* (6/2020), *Canadian Investment Review* (7/2/2020), *Financial Times Agenda Week* (2/17/2022)
- Awarded *KB Securities Best Paper* at the 2020 Conference on Asia-Pacific Financial Markets (Seoul, Korea), *Outstanding Paper for Overseas Scholars* at the 2021 Joint Conference with the Allied Korea Finance Association (AFKA), Top Paper Session at the 2021 Southern Finance Association meetings, and Semi-Finalist for Best Corporate Finance Paper at the 2021 Financial Management Association Meetings

Souther, Matthew E., 2021, Does Board Independence Increase Firm Value? Evidence from Closed-End Funds, *Journal of Financial and Quantitative Analysis* 56, 313-336.

Field, Laura Casares, Matthew E. Souther, and Adam S. Yore, 2020, At the Table But Can't Break Through the Glass Ceiling: Many Board Positions Elude Diverse Directors, *Journal of Financial Economics* 137, 787-814.

- Semi-finalist for Best Corporate Finance Paper, 2017 Financial Management Association Meetings
- Featured in *Wall Street Journal* (8/2/2016), *Harvard Law School Forum on Corporate Governance and Financial Regulation* (8/4/2016), *Financial Times Agenda Week* (9/29/2016), *Fortune* (1/11/2017), *Forbes* (11/25/2021)

Lee, Choonsik and Matthew E. Souther, 2020, Managerial Reliance on the Retail Shareholder Vote: Evidence from Proxy Delivery Methods, *Management Science* 66, 1717-1736.

- Featured in *The Columbia Law School Blue Sky Blog* (5/29/2017), *Oxford Law School Business Law Blog* (6/13/2017), *Corporate Secretary* (7/27/2017)

Flugum, Ryan and Matthew E. Souther, 2020, External Monitoring and Returns to Hedge Fund Activist Campaigns, *Review of Financial Economics*, 38,97-140.

Souther, Matthew E., 2018, The effects of internal board networks: Evidence from closed-end funds, *Journal of Accounting and Economics*, 66, 266-290.

- Featured in *Harvard Law School Forum on Corporate Governance and Financial Regulation* (10/06/2018)

Souther, Matthew E., 2016, The effects of takeover defenses: Evidence from closed-end funds, *Journal of Financial Economics* 119, 420-440.

- Featured in *Harvard Law School Forum on Corporate Governance and Financial Regulation* (2/22/2016)

## WORKING PAPERS

“Stakeholder Value: A Convenient Excuse for Underperforming Managers?” with Ryan Flugum

- Featured in *Columbia Law School Blue Sky Blog* (11/25/2020)
- Presented at 2021 Financial Intermediation Research Society meetings, 2021 Financial Management Association meetings, and the 2022 American Finance Association meetings

“They Don’t Feel the Love: Undervalued Directors, Effort, and Departure” with Ashley Gangloff, Karen Schnatterly, and Adam Yore

- Presented at Strategic Management Society (2018), Eastern Finance Association (2019), Southern Finance Association (2019)

## ACADEMIC ACTIVITIES

### Paper Presentations at Professional Meetings:

(\* denotes co-author presentation)

American Finance Association (Virtual)- 2022

Financial Intermediation Research Society (Virtual)- 2021 (2 papers)

Financial Management Association (Denver, CO)- 2021\* (2 papers)

Southern Finance Association (Captiva Island, FL)- 2021\*

Conference on Asia-Pacific Financial Markets (Seoul, Korea)- 2020\*

Southern Finance Association (Orlando, FL)- 2019

Eastern Finance Association (Miami, FL)- 2019\*

SFS Cavalcade (Yale University)- 2018

Strategic Management Society (Paris, France)- 2018\*

Southern Finance Association (Key West, FL)- 2017\*

Financial Management Association Annual Meeting (Boston, MA)- 2017 (3 papers)

Northern Finance Association (Halifax, Nova Scotia)- 2017

Eastern Finance Association (Jacksonville, FL)- 2017\*

Midwest Finance Association (Chicago, IL)- 2017\*

Financial Institutions, Regulation, and Corporate Governance Conference (Melbourne, Australia)- 2017\*

Financial Management Association Annual Meeting (Las Vegas, NV)- 2016\*

Financial Management Association Annual Meeting (Nashville, TN)- 2014

### Service at Professional Meetings

Session Chair, Financial Intermediation Research Society, 2022

Discussant, Fixed Income and Financial Institutions Conference, 2021

Program Review Committee, Financial Intermediation Research Society Annual Meeting- 2021, 2022

Program Review Committee, Midwest Finance Association Annual Meeting- 2021  
 Program Review Committee, Fixed Income and Financial Institutions Conference- 2020, 2021  
 Discussant, Southern Finance Association, 2019  
 Discussant, Financial Management Association Annual Meeting- 2016  
 Discussant and Session Chair, Financial Management Association Annual Meeting- 2014  
 Discussant, Financial Management Association Annual Meeting- 2012

#### **Seminar Presentations**

2020- University of South Carolina  
 2018- University of South Carolina  
 2017- Auburn University  
 2016- University of Missouri  
 2013- University of Missouri, University of Florida

#### **Ad Hoc Referee**

Journal of Corporate Finance, Contemporary Accounting Research, Management Science, Journal of Banking and Finance, Journal of Empirical Finance

### **SERVICE ACTIVITIES**

#### **University Service**

##### University of South Carolina

Graduate Programs Faculty Committee, 2020-Present  
 IMBA/MBA Committee, 2020-Present  
 Finance Advisor to the M.A. Economic Financial Track, 2021-Present  
 Environmental Sustainability Ad Hoc Committee, 2021  
 Honors Thesis Supervisor 2020-2021

##### University of Missouri

Research Seminar Co-Coordinator, 2018-2019  
 Diversity Committee, 2017-2019  
 Research and Development Committee, 2017-2019  
 Technology Committee, 2015-2017  
 Department of Finance Hiring Committee, 2014

#### **Doctoral Thesis Committees**

Ryan Flugum (2017, Initial Placement: University of Tulsa)

### **TEACHING**

#### **University of South Carolina**

<i>Advanced Financial Management</i>	2020-Present
<i>Corporate Governance and Agency Conflicts</i>	2021-Present

#### **University of Missouri**

<i>Investments (Undergraduate)</i>	2014-Present
<i>Fixed Income Analysis (MBA)</i>	2017

#### **University of Florida**

<i>Debt and Money Markets (Undergraduate)</i>	2011
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**AWARDS**

Compass Bank Honors Scholar (Auburn University)	2004
Edward L. and Catherine K. Lowder Scholar (Auburn University)	2004
Auburn University Presidential Scholar (Auburn University)	2004, 2005
Buris Boshell Honors Scholar (Auburn University)	2005
Alabama Young Bankers Scholar (Auburn University)	2005
Financial Executives Institute Outstanding Student Award (Auburn University)	2006
Graduate Fellowship (UNC Charlotte)	2007-2008
Graduate Fellowship (University of Florida)	2009-2014
Trulaske College of Business Small Research Grant (University of Missouri)	2015
Winemiller Award for Research Excellence (University of Missouri)	2017
Faculty International Travel Grant (University of Missouri)	2017
Trulaske College of Business Large Research Grant (University of Missouri)	2017
Trulaske College of Business Small Research Grant (University of Missouri)	2018
Winemiller Award for Research Excellence (University of Missouri)	2018
Winemiller Award for Research Excellence (University of Missouri)	2019

**PROFESSIONAL EXPERIENCE**

<b>Allianz Global Investors Capital (San Diego, CA)</b>	
Systematic Equity Team (Quantitatively-driven portfolio strategies)	2008-2009
<b>Evergreen Investments (Charlotte, NC)</b>	
Intern, Risk Management	2007