

**Tzveta Vateva, PhD CAIA**  
**Assistant Professor of Teaching**  
**Department of Finance, Insurance & Real Estate**  
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**EDUCATION**

<b>University of Texas at Austin</b> Post-graduate, Data Science and Business Analytics	<b>2022</b>
<b>Kent State University</b> , Kent, Ohio PhD, Business Administration; Finance major, Applied Statistics minor	<b>2014</b>
<b>University of Akron</b> , Akron, Ohio MBA, Finance concentration	<b>2008</b>
<b>Technical University</b> , Sofia, Bulgaria, Mechanical Engineer	<b>1988</b>

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**PROFESSIONAL CERTIFICATIONS**

<b>Chartered Alternative Investment Analyst (CAIA)</b>	<b>2019</b>
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**ACADEMIC APOINTMENTS**

<b>Assistant Professor of Teaching</b> University of Memphis, Memphis, TN	August 2022 - currently
<b>Lecturer</b> Central Michigan University, Mt, Pleasant, MI	August 2018 – May 2020
<b>Visiting Assistant Professor of Finance</b> Kansas State University, Manhattan, KS	August 2017 – May 2018
<b>Visiting Assistant Professor of Finance</b> Duquesne University, Pittsburgh, PA	August 2016 – May 2017
<b>Fixed-term Assistant Professor of Finance</b> Winona State University, Winona, MN	August 2015 – May 2016
<b>Fixed-term Assistant Professor of Finance</b> Minnesota State University Moorhead, Moorhead, MN	August 2014 – June 2015

**TEACHING INTERESTS**

*Corporate Finance, Investments, Derivatives, Capital Budgeting, Multinational Finance, Case in Finance, Bloomberg Market Concepts Certification*

**TEACHING EXPERIENCE**

Corporate Finance (undergraduate) – Fall 11 through Spring 17  
Corporate Finance-Honors (undergraduate) – Spring 13  
Corporate Finance (undergraduate; 100% online) – Fall 14, Spring 15, Summer 15  
Corporate Finance (graduate, MSAF program) – Fall 14  
Principles of Finance (undergraduate) – Spring 18  
Integrated Financial Analysis (undergraduate with core project) – Fall 18, Fall 19, Spring 20  
Financial Management (undergraduate, in person) – Fall 22, Spring 23  
Financial Management (undergraduate, 100% online) – Fall 22  
Financial Management (graduate; MBA program) – Spring 17  
Intermediate Financial Management (undergraduate; hybrid) – Fall 18  
Intermediate Financial Management (undergraduate) – Fall 16, Spring 19, Fall 19  
Individual Investment Analysis and Strategies (undergraduate, 100% online) – Fall 13  
International Business Finance (undergraduate) – Fall 13, Spring 14, Spring 16, Fall 17  
Investments (undergraduate) – Summer 13, 14 (5 weeks); Fall 15, Spring 16, 18, 19, 20  
Money and Capital Markets – Fall 18, Spring 20  
Portfolio Analysis and Management (undergraduate/graduate) – Spring 15  
Portfolio Theory and Security Valuation – Fall 15  
Personal Financial Management (undergraduate, online) – Fall 22, Spring 23  
Personal Financial Management (undergraduate, in person) – Fall 22, Spring 23  
Financial Administration (undergraduate; 100% online) – Fall 19, Spring 20  
Finance for Entrepreneurs – Fall 17  
Independent Study in Finance – Spring 16 (3 students), Spring 20 (2 students)

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**RESEARCH****RESEARCH INTEREST**

*Default risk, Credit risk management, Derivatives, Corporate governance; Issues in online delivery of finance courses*

**WORKING PAPERS**

J. H. Thornton Jr. and **Tzveta Vateva** “*Institutional Investors and Firm Default Risk*” (major data update after a previous journal submission)

- Presented at 2015 MFA Annual Meeting, Chicago, IL, March 2015 as “*Do Institutional Investors Affect Firm Default Risk*”

J.H. Thornton Jr. and **Tzveta Vateva** “*The Effect of Managerial Ownership on CDS Spreads*” (review and update after a previous journal submission)

Bartholow, J. and **Tzveta Vateva** “*Insider Trading and Default Risk*”

## WORK IN PROGRESS

- **Vateva, Tzveta** *“Activist Shareholders: Does Better Corporate Governance Come at the Expense of Default Risk”*
- **Vateva, Tzveta** *“Credit Ratings vs. CDS Spreads – When Rivals Join Forces”* (under major review and update)

## CASES UNDER DEVELOPMENT

- **Vateva, Tzveta** *“Harvesting the Power of Wind”* – Capital budgeting case with a focus on forecasting cash flows and performing sensitivity analysis on mutually exclusive alternatives.

## CONFERENCE PRESENTATIONS

**Vateva, Tzveta** (2014) *“Is the Link between Corporate Governance and Default Risk “Missing”?*

- Presented at the 2013 EFA Annual Meeting, St. Petersburg, FL, April 2013.

Pu, X. and **Tzveta Vateva** (2012) *“From the Equity Market to the CDS Market: In Search of Expected Default Frequency Signals”*. Presented at:

- 2012 MFA Annual Meeting, New Orleans, LA, February 2012.
- 2012 FMA Annual Meeting, Atlanta, GA, October 2012.

Alam, P., X. Pu, and **Tzveta Vateva** *“Earnings Restatements and Credit Default Swaps”*

- Presented at the 2013 MFA, 2013 EFA and 2013 FMA Annual Meetings
- 2014 AAA Ohio Regional Meeting, Columbus, OH, May 2014

## CONFERENCE PARTICIPATION

### Program Committee Member:

- 2012 EFA Annual Meeting, Boston, MA (April 2012)

### Session Chair:

- 2013 FMA Annual Meeting, Chicago, IL (October 2013)
- 2013 EFA Annual Meeting, St. Petersburg, FL (April 2013)

### Presenter and/or Discussant:

- 2017 FMA Annual Meeting, Las Vegas, NV (October 2017)
- 2015 MFA Annual Meeting, Chicago, IL (March 2015)
- 2013 FMA Annual Meeting, Chicago, IL (October 2013)
- 2013 EFA Annual Meeting, St. Petersburg, FL (April 2013)
- 2013 MFA Annual Meeting, Chicago, IL (March 2013)
- 2012 FMA Annual Meeting, Atlanta, GA (October 2012)
- 2012 MFA Annual Meeting, New Orleans, LA (February 2012)
- 2011 EFA Annual Meeting, Savannah, GA (April 2011)

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## PROFESSIONAL DEVELOPMENT

**“Remote 2022: Maximizing Success for Learners”**, hosted by ASU, June 2022

**“Remote: The connected Faculty Summit”**, Online conference on online and hybrid teaching, hosted by ASU, June 2021, and July 2020

**Inclusive Online Teaching webinars**, Association of College and University Educators (ACUE), Fall 2020  
**Harvard Business Publishing Education webinar series on online teaching**, Summer – Fall 2020  
**“Fast Track Your Class Prep”**, McGraw Hill Professional Development Sessions, Summer 2019  
**“The Five Students You Meet in Class”**, Center for Excellence in Teaching and Learning, Central Michigan University, Spring 2019  
**“Rethinking Our Learning Environment”** seminars on online course development, Minnesota State University Moorhead, Spring 2015  
**“Flipping Finance”** Pearson focus group, March 2015  
**“Building a Better Student”**, Learning Institute Seminars, Kent State University, Spring 2014  
**“Best Online Practices” and “Teaching with Cases”**, College of Business Administration Brown Bag Professional Advancement Series, Kent State University, Fall 2013  
**“Technology in the Classroom Workshop”**, Faculty Professional Development Center, Kent State University, Spring 2011

**Ad hoc Textbook Reviewer** for Pearson Higher Education (since 2013)

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## ACADEMIC AND PROFESSIONAL SERVICE

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**CAIA** Volunteer Grader for Level II Exam Spring 2023  
**CAIA** Focus group on Level I Exam Terminology Fall 2022  
**CAIA** Level 1 Standard Setting Panelist March 2022  
**CAIA** Volunteer Grader for Level II Exam Spring 2021  
**CAIA** Volunteer Grader for Level II Exam Fall 2020

### **Winona State University, Winona, MN**

- Academic Affairs and Curriculum Committee Member
- WSU Foundation Investment Fund Student Advisor
- Student Academic Advisor (35 advisees)

### **Minnesota State University Moorhead, Moorhead MN**

- Center for Innovative Business Solutions Faculty Coach
- Paseka School of Business Assurance of Learning Committee
- Business Research Prize Committee
- Master of Science Accounting and Finance (MSFA) Committee
- MSFA Thesis Committee Member for 4 MSAF students

**Faculty Advisor**, WSJ Student Index Contest, Spring 2014

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## HONORS

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FMA National Honor Society (Beta Gamma Sigma), 2008

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## PROFESSIONAL DESIGNATIONS

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Six Sigma Black Belt, 2010

## **PROFESSIONAL AFFILIATIONS**

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Chartered Alternative Investment Analyst (CAIA) Association  
Financial Management Association (FMA)  
Eastern Finance Association (EFA)  
Midwest Finance Association (MFA)

*Professional references available upon request*