

Columbia Business School
Department of Finance
Columbia University
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EMPLOYMENT

Columbia Business School, Columbia University
Assistant Professor of Finance *2023-Present*

Ross School of Business, University of Michigan
Assistant Professor of Finance *2020-2023*

EDUCATION

Ph.D. Finance *2015-2020*
Rice University

M.A. Economics *2013-2015*
Kent State University, Kent Ohio

M.B.A. *2010-2012*
Kent State University, Kent Ohio

B.A. Marketing *2006-2009*
Catholic University of Central Africa

RESEARCH INTERESTS

Entrepreneurial Finance, Venture Capital, Private Equity, Discrimination, Financial Intermediation,
Corporate Finance

PUBLISHED AND ACCEPTED PAPERS

- [1] “[Investor Expertise and Private Investment Selection](#)” with Shane Miller and Ye Zhang
Accepted at *Journal of Financial Economics*
- [2] “[Funding Black High-Growth Startups](#)” with Lisa Cook and Matt Marx
Forthcoming, Journal of Finance [Replication code: https://github.com/eyimfor/race_classifier_fbhgs]
- [3] “[Brokers and Finders in Startup Offerings](#)”
Accepted at *Journal of Financial and Quantitative Analysis*
- [4] “[Regulatory Arbitrage or Random Errors? Implications of Race Prediction Algorithms in Fair Lending Analysis](#)” with Sabrina Howell, Daniel Greenwald, and Cangyuan Li
Accepted at *Journal of Financial Economics*
- [5] “[Bank Loans and Bond Prices](#)” with James Weston

Accepted at *Journal of Corporate Finance*

[6] “**Alumni Networks in Venture Capital Financing**” with Ilya Strebulaev, Jon Garfinkel, and Erik Mayer
Journal of Financial and Quantitative Analysis, 2025

[7] “**Minimum Viable Signal: Venture Funding, Social Movements, and Race**” with Matt Marx and Qian Wang
Management Science, 2025

[8] “**Financial Intermediary Relationships and Public Market Access**” with Alex Tuft
Review of Finance, 2025

[9] “**Discounting Restricted Securities**” with Tarik Umar and Rustam Zufarov
Accepted at *Journal of Financial and Quantitative Analysis*

[10] “**Predicting Success in Entrepreneurial Finance Research**” with Jon Garfinkel
Accepted at *Journal of Corporate Finance*

SELECT WORKING PAPERS

“**Retail Capital as a Stepping Stone in Venture Capital: Theory and Empirics**” with Shane Miller, Ran Xing, and Ye Zhang
Winner, 2026 Yihong Xia Best Paper Award (CICF)

“**Misconduct Synergies**” with Heather Tookes, R&R *Journal of Finance*

“**Racial Diversity in Private Capital Fundraising**” with Johan Cassel and Josh Lerner, R&R *Journal of Financial Economics*

“**Venturing into Racial Diversity on Startup Boards**” with Johan Cassel and James Weston, R&R *Management Science*

“**Managing Aggrievement**” with Tarik Umar and Jefferson Duarte, R&R *Econometrica*

“**Disclosure Regimes, Noisy Signals, and Collateral Consequences**” with J.J. Prescott and Heather Tookes

“**Financing The Next VC-Backed Startup: The Role of Gender**” with Camille Hebert and Heather Tookes

ACADEMIC PRESENTATIONS, *denotes presentation by coauthor, **denotes scheduled

2026

American Economic Association, HEC Montreal, Oxford Saïd Business School, IFC Seminar (Washington DC), Oxford Private Equity Conference (Keynote), FINRA, FIRS, SFS Cavalcade

2025

American Finance Association (X2), Midwest Finance Association (X2), NBER, Private Capital Symposium at LBS, Private Equity Research Consortium Oxford, Columbia University, U.S. SEC Division of Economic and Risk Analysis (DERA), Stockholm School of Economics*,

We-Fi/EBRD Conference London*, 2025 SFS Cavalcade (X2), Institute for Private Capital Online Symposium (X2), University of Michigan*, Washington University in St. Louis*, UCLA*, University of Minnesota*, Yale Junior Finance Conference*, RCFS Winter Conference 2025, Aalto University, Tenure Project Conference Michigan, Rice University Alumni Conference, PEDL 2025 Workshop on AI, Finance and Entrepreneurship (Nairobi, Kenya)

2024

American Finance Association (X2), Northern Finance Association (NFA) 2024, Private Equity Research Consortium (PERC) Fall*, 2024 NBER Public Economics*, University of Toronto*, Frankfurt School of Finance*, Halle IWH*, ESMT Berlin*, SITE Stanford 2024*, UBC Summer Finance Conference 2024, Northwestern Causal Inference Conference 2024, University of Michigan*, Binghamton University, Vanderbilt University*, University of Maryland, University of Washington, Columbia University, Florida International University, 2024 SFS Cavalcade, 2024 NBER Corporate Finance Summer Institute, 2024 MARC*, 2024 Frontiers In Finance Conference*, 2024 SFA Conference*, 2024 AOM annual meeting*, MFA 2024 (X2), PERC 2024 Spring, Discrimination in the 21st Century: Fostering Conversations Across Fields, 2024, Kent State University

2023

SITE Financial Regulation, MIT*, 2023 Annual Carey Finance Conference*, U.S. Census Bureau*, University of Michigan Law and Economics Workshop, Private Equity Research Consortium (PERC) (X2), Midwest Finance Association (MFA)*, Finance Organizations and Markets (FOM), Race Racism and Structural Inequality (RSSI), the Brookings Institution, DITE-Winter/Spring Meeting, FEDSA Brown Bag (The PhD Project), Kenan Institute Distinguished Fellow lecture, HEC Paris Entrepreneurship Workshop, Harvard University, Purdue*, Pontificia Universidad Católica de Chile, Columbia University, University of Chicago (Booth), University of Utah, California State University-Fullerton, Carnegie Mellon University, London Business School, Duke (Fuqua), University of North Carolina at Chapel Hill, University of Rochester

2022

ASSA 2023 (X2), 2022 NBER Entrepreneurship, United States Patent and Trademark Office, SFS Cavalcade, Dartmouth Corporate Finance Seminar, University of Wisconsin, University of Michigan (Ross Brownbag) (X2), Private Equity Research Consortium (PERC), Toronto Business Development Center, Rice University

2021

American Finance Association (X2), Private Equity Research Consortium (PERC) (X2), Financial Management Association, Workshop on Entrepreneurial Finance and Innovation, University of Michigan (Ross Brownbag), Yale School of Management, CFLP Blue Bag Lunches Gerald R. Ford School of Public, European Finance Association, University of Michigan (Ross Brownbag) (X2), University of Michigan (Public Finance Seminar), University of Pennsylvania (Wharton), University of Toronto (Workshop on Gender, Race and Entrepreneurship), University of Pennsylvania (Wharton)*, Indiana University (Kelley)*, University of North Carolina (Kenan-Flagler)*, University of London (Cass)*, University of Texas (McCombs)*, Urban Economics Association-ASSA Conference*

2020

Southwestern Finance Association*, University of South Carolina, University of Oklahoma, Kent State University, Rice University, SEC (DERA), FINRA, University of Michigan, Indiana University, Purdue, Virginia Tech, Southern Methodist University, University of Iowa, Baruch College

2019

Lone Star Finance Conference*, Southwestern Finance Association, Rice University

2018

ACADEMIC SERVICE

Conference Discussions

“Entrepreneurship on a Safety Net: Evidence from the World’s Largest Cash Transfer Program” by Murillo Campello, Guilherme Junqueira, and Spyridon Lagaras
Western Finance Association, 2026

“Democratizing Illiquid Assets: Liquidity Transformation and Performance in Interval Funds” by Stefano Pegoraro, Sophie Shive, and Rafael Zambrana
40th Mitsui Finance Symposium, University of Michigan, 2026 (Best Discussant Award)

“AI as a Co-Founder: GenAI for Entrepreneurship” by Junhui Jeff Cai, Xian Gu, Liugang Sheng, Mengjia Xia, Linda Zhao, and Wu Zhu
Adam Smith Conference, 2026

“Venture Fraud” by Alexander Dyck, Freda Fang, Camille Hebert, and Ting Xu
University of Kentucky Finance Conference, 2026

Entrepreneurship session (scheduled)
Northern Finance Association, 2026

“Ownership Diversity, Patenting, and Venture Capital Success among R&D Performing Microbusinesses” by Gary Anderson, Audrey Kindlon, Emily Schondelmyer, and Timothy Wojan
American Finance Association, 2025

“Value Implications of Insuring Against Punishment: Evidence from Gender Harassment Litigation” by Spencer Barnes and Marina Gertsberg
Labor & Finance Conference Indiana University, 2024

“Did COVID Close the Start-Up Deficit in Black Neighborhoods? Evidence from the Startup Cartography Project” by Scott Stern, Jorge Guzman, and Catherine Fazio
NBER Entrepreneurship, 2024

“Explaining Racial Disparities in Personal Bankruptcy Outcomes” by Bronson Argyle, Sasha Indarte, Benjamin Iverson, and Christopher Palmer
SFS Cavalcade North America, 2024

“The Labor Impact of Generative AI on Firm Values” by Andrea Eisfelt, Gregor Schubert, Bledi Taska, and Miao Zhang
Wharton Initiative on Financial Policy and Regulation, 2024

“How Can Monitoring Benefit Investors? Evidence from 85 Billion Cell Phone Signals” by Jack Xiaoyong Fu
Western Finance Association, 2024

“Race, Discrimination, and Hedge Funds” by Yan Lu, Narayan Y. Naik, and Melvys Teo
American Finance Association, 2023

“The Local Origins of Business Formation” by Emin Dinleroz, Timothy Dunne, John Haltiwanger, and Veronika Penciakova
NBER Entrepreneurship Fall, 2023

“The Optimal Size, Financing and Liability of Partnerships” by Shiqi Chen, Bart Lambrecht
UBC Summer Conference, 2023

“Why Aren’t There More Minority Entrepreneurs?” by Victor Bennett and David Robinson
Workshop on Entrepreneurial Finance and Innovation, 2023

“Making the Elite: Top Jobs, Disparities, and Solutions” by Soumitra Shukla
Discrimination in the 21st Century, 2023

“Do Startups Benefit From Their Investors’ Reputation? Evidence from a Randomized Field Experiment” by Shai Bernstein, Kunal Mehta, Richard Townsend, and Ting Xu
Midwest Finance Association, Mar 2022

“Mistake-based Discrimination in Early-Stage Finance: Evidence from Security Choice” by Laura Lindsey and Luana Zaccaria
Workshop on Entrepreneurial Finance and Innovation, Jan 2021
“Investor Tax Credits and Entrepreneurship: Evidence from U.S. States” by Matthew Denes, Sabrina Howell, Filipo Mezzanotti, Xinxin Wang, and Ting Xu
Mid-Atlantic Research Conference (MARC), Mar 2021

Conference Program Committee

2026 Northern Finance Association Session Chair
2026 FIRS Session Chair
2025 SFS Cavalcade NA Program Committee
2025 FIRS Program Committee
2025 Western Finance Association Program Committee
2025 Midwest Finance Association Program Committee
2025 European Finance Association Selection Committee
2024 SFS Cavalcade NA Program Committee and Session Chair
2024 FIRS Program Committee
2024 Western Finance Association Program Committee and Session Chair
2024 European Finance Association Selection Committee
2023 FIRS Program Committee
2023 AFA Session Chair
2023 Michigan Fintech Conference Panel Moderator
2023 Mitsui Symposium Program Committee
2022 Midwest Finance Association Selection Committee
2022 European Finance Association Selection Committee
2021 AFA Poster Session Selection Committee
2021 European Finance Association Selection Committee

Referee

Journal of Finance, Review of Financial Studies, Journal of Financial and Quantitative Analysis, Review of Finance, Journal of Banking and Finance, Journal of Corporate Finance, Management Science, Journal of Business Venturing, American Law and Economics Review, Critical Finance Review, American Economic Review

PhD ADVISING (Year, Discipline, First Placement)

Huijun Sun, Member (2024, Finance, TBD)
Alex Tuft, Member (2024, Finance, University of Wyoming)
Virginia Traweek, Member (2021, Finance, Texas Christian University)
James Caldera, Member (2021, Finance, Federal Reserve Board)

SCHOOL SERVICE

Private Equity Conference Organizer (2024, 2025)
Member CBS Recruitment Committee (2025)
Member Ross Recruitment Committee (2023)
Member Ross Seminar Committee (2020 - 2021)
Ph.D Recruitment Committee (2020-2023)
Committee on Anti-Racism (CAR) (2020-2023)

MEDIA APPEARANCE

[Tyler Cowen's Marginal Revolution](#) (Mirrored Matching)
Washington Post interview (April 2025)
San Francisco Examiner (August 2025, November 2025)
Fast Company
Barron's Advisor (Misconduct Synergies)
Investopedia (Financing The Next VC-Backed Startup)
FINRA Office of Chief Economist white paper (Brokers and Finders in Startup Offerings)
SEC annual report to congress on [capital formation](#) cited Financing The Next VC-Backed Startup: The Role of Gender
SEC annual report to congress on [capital formation](#) cited Alumni Networks in Venture Capital Financing
Wall Street Journal ([Minimum Viable Signal: Venture Funding, Social Movements, and Race](#))
Wall Street Journal ([Alumni Networks](#))
Harvard Law School Forum on Corporate Governance ([Minimum Viable Signal](#))
Yale Insights (multiple articles)
Cornell Chronicle
National Affairs "Findings" Blog
Columbia Law School Blue Sky Blog ([Misconduct Synergies](#))
Columbia Law School Blue Sky Blog ([Venturing into Racial Diversity on Startup Boards](#))
Rice Business "Owl Have You Know" Podcast (August 2025)
Michigan Minds ([Funding Black High-Growth Startups](#))
[Business Scholarship Podcast](#) (Misconduct Synergies)
Klement on Investing (Substack)
[Washington Post](#) (2021)
SEC annual report to congress on [capital formation](#) (2023)

AWARDS

2026 Yihong Xia Best Paper Award, China International Conference in Finance (CICF) — “Retail Capital as a Stepping Stone in Venture Capital: Theory and Empirics”

2026 Best Discussant Award, 40th Mitsui Life Symposium: Private Capital Markets (Ross, University of Michigan)

2026 Bradford-Osborne Research Award, 1st Place, \$5,000 (UW Foster School of Business) — “Minimum Viable Signal: Venture Funding, Social Movements, and Race”

2023 Inaugural Equal Opportunity Lab Scholar (Ross, University of Michigan)

2023 Kenan Institute Distinguished Fellow (UNC, Kenan Institute)

TEACHING

- Columbia Business School (2023-Present)
 - Corporate Finance
 - Private Equity
 - Ph.D. lecture on Discrimination in Entrepreneurial Finance
- Ross (2020-2023)
 - Entrepreneurial Finance, BBA
 - Private Equity, Full-time MBA
 - Venture Capital, Full-time MBA
 - Global Private Equity, Full-time MBA
 - Topics in Entrepreneurial Finance and Innovation, Ph.D Reading Group

OUTSIDE ACTIVITIES

Board Member, [The Bureau](#) (research organization)

Consultant, FinRegLab (concluded 2026) — research examining how mission-based lenders can expand minority business lending through alternative data and fintech partnerships

PERSONAL INFORMATION

Citizenship: U.S.

Personal: Married to Jacqueline Reitz with four children: Rylin, Maggie, Sam, and Charlotte.