

Matthew Shaffer

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Education

Harvard Business School

Doctor of Business Administration

Boston, MA

2014–2019

Yale College

B.A. Economics and Humanities–Intellectual History, with distinction

New Haven, CT

2006–2010

Research

Working Papers.....

Truth and Bias in M&A Fairness Valuations: Appraising the Appraisals—Dissertation and Job Market Paper

Governance through Shame and Aspiration: Index Creation and Corporate Behavior (with [Akash Chattopadhyay](#) and [Charles Wang](#)) — forthcoming in *The Journal of Financial Economics*

Research-in-Progress.....

Short Selling Constraints, Activism, and Public “Bounties”: The Failure of *Inter Partes Review* Activism

Teaching Experience

2017, 2018: **Financial Statement Analysis** – Instructor, Cambridge Center for Adult Education (Summer)

2017: **General Management Program (Exec Ed)** – Tutor, Finance and Accounting, HBS (Spring)

2017: **Business Analysis and Valuation (MBA)** - Teaching Fellow, Harvard Business School (Spring)

2013: **Financial Reporting and Control (MBA)** - Teaching Fellow, Harvard Business School (Fall)

Invited Seminars, Conference Presentations and Discussions

(For conferences: ^P = presenter, ^D = discussant, + = coauthor presentation)

2018: Harvard Law School Corporate Lunch^P, Annual Accounting Research Conference in Honor of Nicholas Dopuch^P, Conference on Financial Economics & Accounting⁺, FARS Mid-Year Conference^P, Hawaii Accounting Research Conference^P, Global Corporate Governance Colloquia⁺, HBS IMO Conference⁺, Wharton Spring Accounting Conference, Conference of the Japanese Accounting Review⁺, AAA Annual Meeting^{P,D}

2017: Paris Financial Management Conference ^{P,D}, Singapore Management University Accounting Symposium⁺, SFS Cavalcade Asia-Pacific ⁺

Professional Service

Ad-hoc Referee.....

2018: FARS Mid-Year Conference, AAA Annual Meeting, MIT Asia Conference

Additional Publications

Select Co-Authored HBS Case Studies.....
"The Transformation of NCR," with D. Collis and R. Sadun, Harvard Business School Case 715438
"Tapestry Networks," with K. Ramanna, Harvard Business School Case 114051
"Taking Dell Private," with D. Collis and D. Yoffie, Harvard Business School Case 714421
"Rospil.info," with P. Healy and K. Ramanna, Harvard Business School Case 112033
"Journey to the East: Natcore Technology in China" with R. Abrami and W. Zhang, HBS Case 912414
"Group Functions at the Maersk Group," with D. Collis, Harvard Business School Case 715432
"edX: Strategies for Higher Education," with D. Collis and A. Hartmann, Harvard Business School Case 715413
"Cree, Inc.: Which Bright Future?," with D. Collis and M. Furey, Harvard Business School Case 711457
"China Risk Finance: Riding the Wave of China's Financial Services Industry," with R. Abrami and W. Zhang, Harvard Business School Case 912417
"AIG and the American Taxpayers," with K. Ramanna, Harvard Business School Case 113124
"A Politician in a Leather Suit and the Paradox of Japanese Capitalism," with K. Ramanna, Harvard Business School Case 113026

Ghostwriting.....
M. Kennedy, *Shapesholders: Business Success in the Age of Activism*. New York: Columbia University Press, 2017.

Media Mentions

"Two Cheers for Fairness Opinions," D. Marcus, *The Deal*, November 2018.
"A Hidden Key to M&A Value," M.C. Klein, *Barron's*, November 2018.
"How to Make Money on Japanese Stocks," J. Mackintosh, *Wall Street Journal*, November 2017.
"Shame, Prestige Drive Returns at Some of Japan's Biggest Firms," C. Simpson, *Bloomberg*, August 2017.
"How to improve Japanese corporate governance: shame (and glory)," M.C. Klein, *Financial Times*, August 2017.
"Index Rules and Analyst Fatigue," M. Levine, *Bloomberg*, August 2017.

Awards and Honors

2018: AAA/Deloitte Doctoral Consortium Fellow
2014–2019: Doctoral Programs Fellowship, Harvard Business School
2010: \$10,000 First Prize Winner, "Culture of Enterprise" Essay Contest

Professional Experience

Hon. Mark Kennedy <i>Ghostwriter</i>	Boston, MA 2010–2013
Harvard Business School <i>Case-Writer</i>	Boston, MA 2011–2014
Off Wall Street Consulting <i>Contractor</i>	Boston, MA 2012–2014

Dissertation committee and references

Suraj Srinivasan

(Dissertation Chair)

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