

## AYTEKIN ERTAN

Assistant Professor of Accounting  
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### ACADEMIC EMPLOYMENT

London Business School, London, U.K.

Assistant Professor of Accounting, from 2014 to date (on leave during 2016–17)

### EDUCATION

Yale University, New Haven, Connecticut, U.S.

Ph.D., Management (2014); M.A., Management (2012)

Bilkent University, Ankara, Turkey

M.B.A., Finance (2009); B.S., Industrial Engineering (2007)

### RESEARCH INTERESTS

Empirical accounting and corporate finance research on issues relating to financial intermediation, disclosure and banking regulation, debt contracting, corporate & SME financing, securitization, alternative investments

### PUBLICATIONS AND ACCEPTED MANUSCRIPTS

- “Enhancing Loan Quality through Transparency: Evidence from the European Central Bank Loan-level Reporting Initiative” with M. Loumioti and R. Wittenberg-Moerman, *Journal of Accounting Research*, 2017, 55 (4): 877–918.
- “Banks’ Financial Reporting Frequency and Asset Quality” with K. Balakrishnan, *The Accounting Review*, 2018, 93 (3): 1–24.
- “Banks’ Asset Disclosures and Credit Supply” with K. Balakrishnan, *Review of Accounting Studies*, 2019, 24 (4): 1359–1391.
- “Do Profit Margins Expand for High Growth Firms?” with S. Lewellen and J. Thomas, *Journal of Management Accounting Research*, 2020, 32 (3): 117–135. (Also featured in Harvard Business Review.)
- “Lender Forbearance” with A. Bird, S. Karolyi, and T. Ruchti, *Journal of Financial and Quantitative Analysis*, 2021, forthcoming.
- “Credit Information Sharing and Loan Loss Recognition” with K. Balakrishnan, *The Accounting Review*, 2021, forthcoming.
- “Earnings Announcement Return Extrapolation” with S. Karolyi, P. Kelly, and R. Stoumbos, *Review of Accounting Studies*, 2021, forthcoming.
- “Real Earnings Management through Syndicated Lending” solo-authored, *Review of Accounting Studies*, 2021, forthcoming.
- “Short-termism Spillovers from the Financial Industry” with A. Bird, S. Karolyi, and T. Ruchti, *Review of Financial Studies*, 2021, forthcoming.
- “Economic Consequences of Mandatory Auditor Reporting to Bank Supervisors” with K. Balakrishnan, E. De George, and H. Scobie, *Journal of Accounting & Economics*, 2021, accepted (JAE Conference paper).

## WORKING PAPERS (click title for SSRN link)

- “Expected Losses, Unexpected Costs?” solo-authored (R&R)
- “The Information Quality Cost of Accruals-Based Benchmark Beating: Evidence from the CDS Market” with S. Karolyi and K. Kolev (R&R)
- “Fair-Value Adjustments and Debt Contracting” with A. Aleszczyk, E. De George, and F. Vasvari
- “Financial Intermediation through Financial Disintermediation: Evidence from the ECB Corporate Sector Purchase Program” with A. Kleymenova and M. Tuijn
- “(When) Does Transparency Reduce Liquidity?” with K. Balakrishnan and Y. Lee
- “Information, Financing, and Investment” with A. Bird, S. Karolyi, and T. Ruchti
- “Identifying Information Increases in Public Credit Registries” with K. Balakrishnan (permanent working paper that provides methodological and institutional insights on information sharing mechanisms)

## TEACHING

LBS: Mergers & Acquisitions (Executive Education, open), 2021 to date

LBS: Analysis and Benchmarking of Financial Performance (Executive Education, open), 2021 to date

LBS: Financial Analysis (Executive Education, custom), 2021 to date

LBS: Private Equity (Executive Education, open), 2019 to date

LBS: Seminars in Financial Reporting, Banking, and Research Methods (Doctoral), 2017 to date

LBS: Financial Reporting (Executive MBA), London from 2015, Dubai from 2016 to date

LBS: Preparatory Accounting (Masters in Finance), 2014–2015

Yale (TF): Taxes & Business Strategy; Financial Reporting; Managerial Controls (2010–14)

*Previous professional experience:* Commercial Banking Expert at IsBank Co. (2007–08) and Project Engineer at Eczacibasi Vitra (2006–07)

## PROFESSIONAL SERVICE & CONFERENCES

**Editorial Board:** Accounting Review (from 2021); Review of Accounting Studies (from 2021)

**Reviewer:** Accounting Review; Journal of Accounting & Economics; Journal of Accounting Research; Management Science; Review of Accounting Studies; Review of Financial Studies; Contemporary Accounting Research; European Accounting Review; Journal of Accounting, Auditing and Finance; Journal of Banking and Finance; Journal of Money, Credit and Banking; the Bank of England; FARS Midyear Meetings; AAA, EAA, and CAPANA Annual Meetings

**Conference discussant:** FARS Midyear and AAA Annual Meetings (2013–2016, 2018, 2021), Corporate Finance Day (2018), Paris Financial Management Conference (2018)

**Committee work (research):** EAA Standing Scientific Committee (from 2021), FARS Midyear Meeting Track Chair (2021), FARS Midyear Meeting Best Paper Award Committee (2020), FARS Best Paper Award Committee (2019)

**Committee work (teaching & administrative):** Academic Director of the M&A Open Programme at LBS (from 2021), LBS EMBA Programme Committee (from 2019), LBS Pensions Taskforce (from 2019), LBS Research Ethics Committee (2016–2019)

**Conference organization:** LBS Accounting Workshop Series (2017–2019, 2021), EuroFIT Workshop on Syndicated Loans (co-organizer 2015 and 2016)

**Invited external conference participation:**

**2021:** Indiana University/St. Louis Fed Workshop on Financial Institutions

**2020:** JAE Conference; Tilburg Accounting Winter Camp; RAST Conference

**2019:** RAST Conference; Global Issues in Accounting Conference; Lisbon Accounting Conference

**2018:** Global Issues in Accounting Conference; Colorado Summer Conference; CARE Conference

**2017:** RAST Conference; Harvard IMO Conference

**2016:** Colorado Summer Accounting Research Conference; CMU Accounting Conference

**2015:** RAST Conference; Utah Winter Accounting Conference; Minnesota Accounting Conference

**2014:** INSEAD Accounting Symposium; Stanford Causality Conference

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## HONORS & AWARDS

London Business School Junior Faculty Research Award, 2017, 2020  
 FARS Excellence in Reviewing Award, 2017, 2020  
 FARS Outstanding Discussion Award, 2018  
 AQR Institute of Asset Management, Academic Funding, 2015–2017  
 Adveq Research Series Funding, 2015–2016  
 London Business School, RAMD Funding, 2015–2021  
 Yale University Conference Travel Fellowship, 2014  
 AAA FARS Doctoral Consortium Fellow, 2014  
 Yale Graduate School Fellowship, 2009–2014  
 AAA/Deloitte/J. Michael Cook Doctoral Consortium Fellow, 2011  
 CFA Student Scholarship, 2009  
 Turkish Science Foundation Fellowship for Graduate Studies, 2007–2009  
 Bilkent University Full Scholarship and High Honors List, 2003–2009

## PRESENTATIONS

*\* denotes co-author presentations in competitive conferences that evaluate the paper and require submissions. Co-author presentations at university workshops or author-invite conferences are not included in this list.*

**2021:** Nanyang Technological University; New York University; INSEAD; Rice University; MFA Conference\*; National University of Singapore; University of Miami; EAA Annual Congress; University of Sydney; Temple University; Bocconi University

**2020:** FARS Midyear Meeting, Nashville\*; Early Insights in Accounting Webinar; AAA Annual Meeting\*; Chinese University of Hong Kong; Tilburg University; JAE Conference\*; Hong Kong University of Science and Technology

**2019:** AEA Annual Meeting, Atlanta\*; AFA Annual Meeting, Atlanta\*; FARS Midyear Meeting, Seattle\*; University of Illinois Urbana–Champaign; University of Notre Dame; LBS Economics Workshop Series; Utah Winter Accounting Conference; Yale University; City University of New York; Columbia Junior Accounting Conference; European Winter Finance Summit, Zurs, Austria\*; RFS New Frontiers in Banking Conference, Milan; Financial Intermediation Research Society Conference, Savannah\*; WFA Annual Meeting, Huntington Beach\*; Federal Reserve Bank of St. Louis; LBS Alumni Workshop\*; BAFA Corporate Finance & Asset Pricing Conference, Manchester

**2018:** FARS Midyear Meeting, Austin; LSE Financial Markets Group; EAA Annual Congress, Milan\*; AAA Annual Meeting, DC\*; EFA Annual Meeting, Warsaw; 15th Corporate Finance Day, Antwerp; WHU – Otto Beisheim School of Management; University of Lancaster; CSFI, London; UNC/Duke Fall Camp; IESE; CFEA, New Orleans\*; Brazilian Accounting Conference; Paris Financial Management Conference

**2017:** AFA Annual Meeting, Chicago\*; FARS Midyear Meeting, Charlotte\*; Chicago Financial Institutions Conference; The Central Bank of Turkey; Bilkent University; Edinburgh Corporate Finance Conference; Colorado Summer Accounting Research Conference; MIT Asia Conference in Accounting\*; AAA Annual Meeting, San Diego; NFA Annual Conference, Halifax\*; Global Issues in Accounting Conference, Chicago; Boston College; Cass Business School; Colorado Finance Summit\*; FRA Annual Conference, Las Vegas\*

**2016:** AFA Annual Meeting, San Francisco\*; FARS Midyear Meeting, Newport Beach; Chicago Financial Institutions Conference\*; LBS Accounting Symposium; AAA Annual Meeting, New York; Carnegie Mellon University; FMA Annual Meeting, Las Vegas\*; Unisinos; 7th Miami Behavioral Finance Conference\*

**2015:** FARS Midyear Meeting, Nashville; Tilburg Accounting Spring Camp\*; AAA Annual Meeting, Chicago; TSE Banque de France Conference\*; University of Bristol; EuroFIT Workshop, London; HKUST Accounting Symposium\*; Koc University

**2014:** FARS Midyear Meeting, Houston; University of Pennsylvania; University of California, Berkeley; University of California, Los Angeles; Boston College; London Business School; Harvard Business School; Stanford University; Washington University in St. Louis; University of Illinois Urbana–Champaign; University of Chicago; Carnegie Mellon University; Yale University; AAA Annual Meeting, Atlanta; CFEA, Atlanta\*

**2013:** Yale SOM Accounting Research Conference; LBS Transatlantic Doctoral Conference; AAA Annual Meeting, Anaheim