

Shiu-Yik (Yik) Au, CFA, MBA, PhD
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RESEARCH INTERESTS

Corporate finance; governance; behavioral finance; corporate culture; social finance; innovation; risk disclosure; sexual harassment; gender

EDUCATION

2018, PhD in Finance

- Schulich School of Business, York University, Toronto, Ontario
- Dissertation: Essays on Corporate Intangibles and Misconduct
- Earned numerous academic awards & scholarships

2012, Cornell-Queen's Executive MBA

- Cornell University, Ithaca, New York & Queen's University, Kingston, Ontario
- Graduated with distinction (top 10% of class)

2003, Chartered Financial Analyst

- CFA Institute, Charlottesville, VA

2000, Bachelor of Commerce with Honors

- Queen's University, Kingston, Ontario
 - Graduated in top 5% of class. Earned numerous academic awards & scholarships
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ACADEMIC EXPERIENCE

2018 – Present, Assistant Professor, Asper School of Business, University of Manitoba, Winnipeg, Manitoba

- 2020: Received two letters from Dean recognizing teaching excellence
- 2019: Received two letters from Dean recognizing teaching excellence

2017 – 2018, Lecturer, Schulich School of Business, York University, Toronto, Ontario

- Teaching evaluations 6+ out of 7; well above mean department and total faculty scores
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OTHER EXPERIENCE

2020 – Present, The University of Manitoba Pension Plan Board of Directors, Winnipeg Manitoba

2020 – Present, Investment Committee, Teachers Retirement Allowances Fund, Winnipeg
Manitoba

2020 – Treasurer, Saint Boniface—Saint Vital Conservative Association

2009 – 2013, Research Director, Prism Healthcare Intelligence, Toronto, Ontario

2012 – 2013, Board of Directors, Membership Director, Ontario Pharmaceutical Marketing
Association (OPMA)

2006 – 2008, Marketing Manager, Millennium Research Group, Toronto, Ontario

2002 – 2006, Senior Analyst, Millennium Research Group, Toronto, Ontario

2000 – 2001, Analyst, 123jump.com, Toronto, Ontario

PUBLICATIONS

Published Papers

“Does Social Interaction Spread Fear among Institutional Investors? Evidence from COVID-19,” Shiu-Yik Au, Ming Dong, Joseph Zhou, *Management Science* (Forthcoming)

“How Much Does Workplace Sexual Harassment Hurt Firm Value?,” Shiu-Yik Au, Ming Dong, and Andreeanne Tremblay, *Journal of Business Ethics* (Forthcoming)

“Times Up: Does Female Leadership Reduce Workplace Sexual Harassment?” Shiu-Yik Au, Andreeanne Tremblay, and Leyuan You, *Corporate Governance: An International Review*

“Employee Flexibility, Exogenous Risk, and Firm Value,” Shiu-Yik Au, Ming Dong, and Andreeanne Tremblay, *Journal of Financial and Quantitative Analysis* 56.3 (2021): 853-884.

Working Papers

“Board Diversity and Employee Discrimination Perceptions,” Shiu-Yik Au, Vineet Bhagwat, and Andreeanne Tremblay

“Do Risk Factor Disclosures Reduce Stock Price Crash Risk?,” Shiu-Yik Au, Bin Qiu, and Szu-Yin (Jennifer) Wu

“Does Social Proximity to Capital Reduce Stock Price Crash Risk?,” Shiu-Yik Au, Bin Qiu, Joseph Zhou

“Severity of Employee Discrimination and Firm Profitability – Evidence from EEOC Payout Gaps,” Shiu-Yik Au, Spencer Barnes, and Andreeanne Tremblay

“Too Much of a Good Thing? Risk Disclosure and its Impact on Corporate Innovation,” Shiu-Yik Au and Hongping Tan

“Workplace Automation and Corporate Innovation,” Shiu-Yik Au, Gunchang Kim, Andreeanne Tremblay

Non-refereed Publications

“How Manitoba can recover from financial impact of COVID-19,” Shiu-Yik Au, *CBC*, 2021
<https://www.cbc.ca/news/canada/manitoba/opinion-how-manitoba-recover-financial-impact-covid-19-1.5975839>

“Austerity is the wrong path for Manitoba during coronavirus pandemic: U of M professor,” Shiu-Yik Au, *CBC*, 2020 (<https://www.cbc.ca/news/canada/manitoba/opinion-coronavirus-manitoba-economy-austerity-1.5534427>)

“The real cost of workplace sexual harassment to businesses,” Shiu-Yik Au, *The Conversation*, 2019 (<https://theconversation.com/the-real-cost-of-workplace-sexual-harassment-to-businesses-122107>)

GRANTS, HONORS, AWARDS, AND FELLOWSHIPS

2021 Re-Action Research Support Committee: \$8,500
2021 Associates COVID-19 Award: \$2,000
2020 Faculty Research Award: \$2,762.43
2020 Social Sciences and Humanities Research Council Insight Grant: \$70,662
 ○ Topic: *Workplace Racial Discrimination and Firm Value*
2019 University Research Grants Program: \$7,500
2018 University of Manitoba Research Start-Up Fund: \$75,000
2018 PhD Leadership Award in Research and Community Building: \$1,500
2016 Ontario Graduate Scholarship: \$15,000
2015 Ontario Graduate Scholarship: \$15,000
2015 AFA Doctoral Student Travel Grant: US\$1,000
2014 Trimark Invesco Doctoral Scholarship: \$5,000
2013 Schulich Entrance Scholarship of Merit: \$13,189

ACADEMIC PRESENTATIONS

“Board Diversity and Employee Discrimination Perceptions,”

- Financial Management Association Annual Meeting, 2021*
- French Finance Association (AFFI), 2022*
- Eastern Finance Association Annual Meeting, 2022*

“Do Risk Factor Disclosures Reduce Stock Price Crash Risk?”

- Financial Management Association Annual Meeting, 2020*
- American Accounting Association Midwest Region, 2019*

“Does Social Interaction Spread Fear among Institutional Investors? Evidence from COVID-19”

- 2022 AFA PhD Student Poster Session*
- Financial Management Association Annual Meeting, 2021*
- Eastern Finance Association 2021*
- 2021 China Meeting of the Econometric Society*
- *Journal of Finance* and *Fama-Miller Center for Research in Finance: Financial Consequences of the COVID-19 Pandemic* 2020*

Does Social Proximity to Capital Reduce Stock Price Crash Risk?\

- Financial Management Association Annual Meeting, 2022*

“Employee Flexibility, Exogenous Risk, and Firm Value”

- Northern Finance Association Annual Meeting, 2018*
- Midwest Finance Association Annual Meeting, 2018*
- Paris Financial Management Conference, 2017
- Financial Management Association Annual Meeting, 2017
- York University, 2016

“How Much Does Workplace Sexual Harassment Hurt Firm Value?”

- Financial Management Association Annual Meeting, 2020
- American Accounting Association Annual Meeting 2020
- Southern Finance Association Annual Meeting, 2019
- CSR across the Atlantic Conference, 2019
- Essex Finance Center (EFiC) Conference, 2019
- University of Manitoba, 2019
- 36th International Conference of the French Finance Association (AFFI), 2019*
- The China International Conference in Finance conference, 2019*
- La Société Canadienne de Science économique Conference, 2019*
- York University, 2019*

“Severity of Employee Discrimination and Firm Profitability – Evidence from EEOC Payout Gaps”

- Midwest Finance Association Meeting, 2023

“Too Much of a Good Thing? Risk Disclosure and its Impact on Corporate Innovation”

- American Accounting Association Annual Meeting 2020
- Midwest Finance Association Meeting, 2019
- Paris Financial Management Conference, 2018
- Southern Finance Association Annual Meeting, 2018
- Financial Management Association Annual Meeting, 2018
- American Accounting Association Midwest Region, 2018
- Temple University 100th Anniversary Accounting Conference, 2018
- York University, 2017
- University of Saskatchewan, 2017
- University of Manitoba, 2017

“Times Up: Does Female Leadership Reduce Workplace Sexual Harassment?”

- French Finance Association (AFFI), 2021*
- Financial Management Association Annual Meeting, 2020*
- Academy of Management Annual Meeting 2020

*co-author presented

Teaching

University of Manitoba (2018-Present)

- FIN 4400: Financial Management Practices (Case-based) (UG), 2019-present
- FIN 2200: Corporate Finance (UG), 2018-present

Asper Executive Education (2020-Present)

- Directors Education Program: Mergers and Acquisitions (Exec) (2020 & 2022)
- Business Ethics (Exec) (2021)
- Emerging Topics Series: Ethics in Business: Do Stakeholders Matter to the Bottom Line? (Exec) (2021)
- Surviving the COVID-19 Pandemic: Federal Government Incentives to Help Keep your Company Afloat (Exec) (2020)

York University (2017-2018)

- FINE2000: Introduction to Finance (UG), 2017-2018

Supervision of Students

- Fatemeh Habibollah, candidate for PhD 2022-present
- Mahdad Mollazamani, candidate for MSc. 2022-present
- Taha Mohebbi, candidate for MSc. 2020-present

University Service

- Teaching Enhancement Committee (2022-2023)
- Finance Curriculum Committee (2021-2023)
- Pension Committee (2020-2023)
- Finance Search Committee (2019 & 2022)
- Psychology/Sociology REB (PSREB) (2020-2021)
- Sexual Misconduct Committee (2019-Present)
- Accounting Curriculum Committee (2020)
- JDC West Coach—Team TOBA (2019)
- Finance Curriculum Committee (2018)

Other Professional Activities

Ad Hoc Reviewer

- Asia-Pacific Journal of Financial Studies

- British Journal of Management
- Corporate Governance: An International Review
- Emerging Markets Review
- Journal of Corporate Finance
- Journal of International Financial Markets, Institutions, and Money
- Revue Finance
- Social Sciences and Humanities Research Council (SSHRC): External assessor

Professional Conferences

- Asper Executive Education Virtual Leadership Series 2020
 - Keynote speaker: “Surviving the COVID-19 Pandemic: Federal Government Incentives to Help Keep your Company Afloat”
- Bloomberg Experiential Learning Seminar: Canada 2020
 - Keynote speaker: “Integrating Bloomberg into the Classroom”

Media Appearances

Media coverage of “Me Too: Does Workplace Sexual Harassment Hurt Firm Value?”

- *Morningstar*, Microsoft Agrees to Buy Activision Blizzard, Despite Sexual Harassment Complaints January 19, 2022
- *NPR*, Marketplace Morning Report, August 21, 2020.
- *ValueWalk*, August 17, 2020, Sexual Harassment Foreshadows Declining Stock Returns.
- *CPA Practice Advisor*, August 17, 2020, Sexual Harassment Can Cause Stock Market Trouble for Public Businesses.
- *CFO*, August 17, 2020, Sexual Harassment Foreshadows Weak Stock Performance: Study. *CFO Dive*, August 17, 2020, Rank-and-file sexual harassment can devalue companies by 20%.
- *Bloomberg*, August 17, 2020, A #MeToo Lesson for CEOs: Being a Creep Puts Stock Price at Risk.
- *American Accounting Association* (aaahq.org), August 2020, More than a personal hardship, sexual harassment foreshadows weak stock performance, study finds.
- *Canadian HR Reporter*, October 2019, Sexual harassment linked to declines in profitability.
- *The Conversation.ca*, September 2, 2019, The real cost of workplace sexual harassment to businesses. (Also available in French)

Other miscellaneous media appearances on

- 680 CJOB
- CBC (Canadian Broadcasting Corporation)
- CTV
- Winnipeg Free Press
- The Globe and Mail