Ali C. Akyol

Telfer School of Management
University of Ottawa
55 Laurier Avenue East
Ottawa, Ontario K1N 6N5, Canada
akyol@telfer.uottawa.ca
+1 (613) 562-5800 ext. 8823

aliakyol.com
Google Scholar
SSRN
ORCID
ali-akyol
alicakyol

ACADEMIC APPOINTMENTS

University of Ottawa, Telfer School of Management
Associate Professor of Finance — Aug. 2019 – present

University of Melbourne, Department of Finance
Senior Lecturer — Sep. 2012 – Dec. 2021
Lecturer — Jul. 2007 – Aug. 2012

RESEARCH AFFILIATIONS

Centre for a Responsible Wealth Transition, University of Ottawa — 2020 – present

EDUCATION

University of Alabama — 2007
Ph.D. in Finance

Koç University — 2001
B.A. in Business Administration

RESEARCH INTERESTS

Corporate finance, corporate governance, corporate disclosure, and textual analysis in finance.

PUBLICATIONS

Information Environment, Proprietary Costs and Disclosure Content in Firm 10-K Reports
International Journal of Managerial Finance, Volume 22, Issue 1, 2026, pp. 149–175
with Chander Shekhar

How Do Experienced Analysts Improve Price Efficiency?
Journal of Banking and Finance, Volume 149, 2023, 106798
with Yiming Qian and Frank Yu

Director Skill Sets
Journal of Financial Economics, Volume 130, Issue 3, 2018, pp. 641–662
with Renée B. Adams and Patrick Verwijmeren
- Best Paper Award in Corporate Finance, FMA Asia Conference, 2014
- Shortlisted for the Best Paper Award in Corporate Finance, FMA Annual Meeting, 2015
- Article on Harvard Law's Forum on Corporate Governance

The Elimination of Broker Voting in Director Elections
Finance Research Letters, Volume 21, 2017, pp. 34–39
with Konrad Raff and Patrick Verwijmeren

Do Regulatory Changes Affect IPO Underpricing?
Journal of Banking and Finance, Volume 45, 2014, pp. 43–58
with Tommy Cooper, Michele Meoli, and Silvio Vismara

The Causes and Consequences of Accelerated Stock Repurchases
International Review of Finance, Volume 14, Issue 3, 2014, pp. 319–343
with Jin S. Kim and Chander Shekhar

Human Capital Costs, Firm Leverage, and Unemployment Rates
Journal of Financial Intermediation, Volume 22, Issue 3, 2013, pp. 464–481
with Patrick Verwijmeren

Share Repurchase Reasons and the Market Reaction to Actual Share Repurchases: Evidence from Australia
International Review of Finance, Volume 13, Issue 1, 2013, pp. 1–37
with Chi Chong Foo

Who Chooses Board Members?
Advances in Financial Economics, Volume 16, 2013, pp. 43–77
with Lauren Cohen

Shareholders in the Boardroom: Wealth Effects of the SEC's Proposal to Facilitate Director Nominations
Journal of Financial and Quantitative Analysis, Volume 47, Issue 5, 2012, pp. 1029–1057
with Wei Fen Lim and Patrick Verwijmeren

Governance Characteristics and the Market Reaction to the SEC's Proxy Access Rule
International Review of Finance, Volume 12, Issue 2, 2012, pp. 175–195
with Wei Fen Lim and Patrick Verwijmeren

Stock Returns around Non-Trading Periods: Evidence from an Emerging Market
Applied Financial Economics, Volume 21, Issue 20, 2011, pp. 1549–1560

BOOK CHAPTERS

Corporate Governance and Fraud
In *Corporate Fraud Exposed*, edited by H. Kent Baker, Lynnette Purda, and Samir Saadi, Emerald Publishing, 2020, pp. 107–125

WORKING PAPERS

Paying Attention: Say on Pay and Director Elections
with Paul Calluzzo and Simi Kedia

"What Do All These Vice Presidents Do?" The Costs and Benefits of Senior Executive Employment
with Sahar Shabani

Interlocks in the Shadow: How Big Firms Lead Guidance Withdrawal
with Sahar Shabani

Strategic Use of Share Repurchases
with Shaista Jaffer

Firm-Level Political Risk and Stock Repurchases
with Mian Wei

Within-Firm Pay Inequality and Payout Policies
with Mian Wei

Intermediary Power in Corporate Elections and the Value of Shareholder Proposals: A Quasi-Natural Experiment

Words Before Exit: CEO Linguistic Patterns and Forced Turnover Outcomes
with Sahar Shabani

Future-Focused CEOs and Institutional Investors: The Tension of Information Asymmetry
with Atefeh Maghzi

In Search of Boardroom Chemistry
with Renée B. Adams and André Gygax

Corporate Gender Culture

with Renée B. Adams and Pauline A. Grosjean

– Semifinalist for the Best Paper Award in Corporate Finance, FMA Annual Meeting, 2024

CONFERENCE PRESENTATIONS

2026 FMA Europe, 3rd International Conference on Sustainable Development*, Social Responsibility & Business Ethics*, FMA*, International Behavioral Finance Conference*

2025 Southern Finance Association *, Vietnam Symposium in Banking and Finance

2024 FMA, Southern Finance Association, Southwestern FA*

2023 FMA Europe, Australasian Finance and Banking Conference*, 2nd GReFA Conference in Applied and Sustainable Financial Management

2022 Strategic Management Society 42nd Annual Conference*

2020 Academy of Management Annual Meeting*

2019 European Central Bank Gender and Career Progression Conference

2018 Asian FA, ANU Summer Research Camp

2016 German FA*, 14th Corporate Finance Day*

2015 European FMA*, FMA*, Northern Finance Association

2014 Drexel University Corporate Governance Conference*, FMA Asia*, Erasmus University Rotterdam Executive Compensation and Corporate Governance Conference*

2013 FMA*, FIRN Corporate Finance Meeting, FIRN Annual Meeting, ANU Summer Research Camp

2012 University of Delaware Corporate Governance Symposium*, FMA*

2011 FIRN Annual Meeting

2010 University of Bergamo IPO Workshop*, Asian FA, FMA, Australasian Finance and Banking Conference, La Trobe University Finance & Corporate Governance Conference, MFS*

2009 Asian FA, FMA

2008 European FMA, 13th Finsia–Melbourne Centre for Financial Studies Banking and Finance Conference*, Australasian Finance and Banking Conference

2007 ASBBS*

2006 ASBBS, Northern FA

INVITED SEMINAR PRESENTATIONS

2024 Trent University*, Sewanee: The University of the South*, University of Northern Iowa*

2023 Grand Valley State University*

2018 University of Ottawa

2017 University of Ottawa, Macquarie University

2015 Koç University, Kadir Has University, Queensland University of Technology, RMIT University, Deakin University

2014 La Trobe University

2013 Aalto University*, Queensland University of Technology*, University of Alabama*

2012 University of Technology Sydney*, University of Adelaide, York University

2008 Queensland University of Technology

2007 University of Melbourne

** Presented by co-author.*

RESEARCH GRANTS

2026 SSHRC Insight Grant, CAD 109,450 (principal investigator, 2026–2029), with Turk Al-Sabah

2023 SSHRC Insight Grant, CAD 96,683 (principal investigator, 2023–2025)

2022 Telfer School of Management Research Grant, CAD 14,304 (principal investigator)

2019 Telfer School of Management Research Grant, CAD 8,005 (principal investigator)
2017 University of Melbourne Faculty of Business and Economics Grant, AUD 18,296 (principal investigator)
2014 University of Melbourne and Melbourne Business School Joint Research Grant, AUD 285,000 (co-investigator)
2014 University of Melbourne Faculty of Business and Economics Grants, AUD 15,000 and AUD 2,500 (principal investigator)
2013 University of Melbourne Faculty of Business and Economics Grant, AUD 15,576 (principal investigator)
2011 University of Melbourne Faculty of Business and Economics Grant, AUD 12,837 (principal investigator)
2011 University of Melbourne Early Career Research Grant, AUD 7,250 (principal investigator)
2010 University of Melbourne Early Career Research Grant, AUD 6,000 (principal investigator)
2008 University of Melbourne Faculty of Business and Economics Grant, AUD 10,000 (principal investigator)

TEACHING GRANTS

2014 University of Melbourne FBE Teaching Innovation Grant, AUD 18,742 (co-investigator)
2009 University of Melbourne Learning and Teaching Performance Fund, AUD 20,949 (principal investigator)

TEACHING

University of Ottawa

MGT8109 Special Topics in Finance Research *(PhD)* 2026
MGT8107 Finance, co-taught *(PhD and MSc)* 2020–2024, 2026
MGT6121 Application of Empirical Methods in Finance *(MSc)* 2022–2024, 2026
MBA6251 Corporate Finance *(MBA)* 2022–2023
MBA5350 Corporate Financial Management *(MBA)* 2019–2020
ADM3350 Corporate Finance *(Undergraduate)* 2019–2022
ADM2350 Financial Management *(Undergraduate)* 2022, 2024

University of Melbourne

FNCE90059 Finance Thesis Workshop *(PhD)* 2011, 2015
FNCE40001/90006 Advanced Corporate Finance *(Honours)* 2010, 2012, 2014
FNCE90060 Financial Management *(Master's)* 2016–2018
FNCE90018 Corporate Financial Policy *(Master's)* 2007–2008, 2015
FNCE90047 Financial Markets and Instruments *(Master's)* 2013
FNCE90011/90020 Derivative Securities *(Master's)* 2008–2009
FNCE30007 Derivative Securities *(Undergraduate)* 2007–2014
FNCE30001 Investments *(Undergraduate)* 2007
FNCE10001 Finance 1 *(Undergraduate)* 2007

University of Alabama

FI301 Introduction to Financial Institutions and Markets *(Undergraduate)* 2007

RESEARCH SUPERVISION

University of Ottawa — Ph.D.

Rong Jin, supervisor in progress
Shaista Jaffer, supervisor in progress
Sahar Shabani, supervisor 2026
Mian Wei, supervisor (initial placement: University of Northern Iowa) 2025

University of Ottawa — M.Sc.

Sina Soleimanipour, thesis co-supervisor (with Harshit Rajaiya) 2026

Zhuoyin Yang, project supervisor 2025
Joel Wyllie, project supervisor 2025

University of Melbourne — Master of Commerce

Yingrui An, thesis supervisor 2011
Jiahao Chen, thesis supervisor 2009
Chi Chong Foo, thesis supervisor 2009
Pheatra Tha Than, thesis supervisor 2008
Yichao Zhu, thesis supervisor 2008
Zheng Wang, thesis supervisor 2008

University of Melbourne — Honours

Yifang Li, thesis supervisor 2018
Chuyou Chen, thesis supervisor 2018
Xue Zhao, thesis supervisor 2017
Jeremy Tan, thesis supervisor 2015
Wijaya Jap, thesis supervisor 2014
Ran Huang, thesis supervisor 2013
Youwan Zhang, thesis supervisor 2012
Yudong Zheng, thesis supervisor 2012
Zachery Haines, thesis supervisor 2011
Felix Gozali, thesis supervisor 2010
Wei Fen Lim, thesis supervisor 2009
James Lerner, thesis supervisor 2007

PROFESSIONAL SERVICE

Conference Organization

Telfer Conference on Corporate Finance and Banking 2023-2025
Co-organizer, Finance Down Under Conference, University of Melbourne 2018–2019
Co-organizer, Financial Institutions, Regulation & Corporate Governance Conference 2016–2017

Program Committees

FMA European Conference 2012–present
FMA Annual Meeting (including session organization) 2018–2020
Southern Finance Association Annual Meeting 2023

Panels

Telfer Forum – Crisis and Governance: The Role of the Board during Times of Disruption 2021

Conference Discussions

2026 Northern Finance Association
2025 Vietnam Symposium in Banking and Finance
2024 FMA, FMA Asia
2023 FMA Europe, 2nd GReFA Conference in Applied and Sustainable Financial Management
2018 Asian FA
2017 FIRCG, 30th Annual Australian PhD Conference
2013 FIRN
2011 FIRN, Finance Down Under

2010 La Trobe University Finance & Corporate Governance Conference, Asian FA, Australasian Finance and Banking Conference

2009 Asian FA, FMA

2008 Australasian Finance and Banking Conference, European FMA

2006 FMA, Southern Finance Association

Session Chair

2024 Southern Finance Association

2017 Northern Finance Association, FIRCG

2015 Finance Down Under

2006 Southern Finance Association, FMA, ASSBS

Ad Hoc Referee

Review of Financial Studies, The Accounting Review, The Economic Journal, Journal of Law and Economics, Journal of Corporate Finance, Journal of Banking and Finance, Journal of Empirical Finance, Financial Review, Corporate Governance: An International Review, Journal of Accounting and Public Policy, International Review of Economics and Finance, Review of Behavioral Finance, Pacific-Basin Finance Journal, Accounting and Finance, International Journal of Managerial Finance, Applied Financial Economics, Emerging Markets Finance and Trade, Managerial and Decision Economics, Journal of Applied Accounting Research, Borsa Istanbul Review, Asia Pacific Management Review, Journal of Economics and International Finance

Research Funding Agencies

Social Sciences and Humanities Research Council of Canada, Insight Grant evaluator 2019, 2024, 2026

National Science Foundation, reviewer 2019–2021

MEDIA

2026 Interview on Canada's Real Time Rail payment system for "Le système de paiement en temps réel est lancé. Comment notre façon de payer va-t-elle changer?" Le Devior

2026 Interview on pay transparency pay for "How companies are learning to stop worrying and benefit from pay transparency," The Globe and Mail

Current as of November 14, 2026.