

## UĞUR ÇELİK YURT

College of Administrative Sciences and Economics  
Koç University  
Rumeli Feneri Yolu  
34450, Sarıyer, İstanbul/Turkey

Office: +90 (212) 338-1681  
Fax: +90 (212) 338-1653  
E-mail: [ucelikyurt@ku.edu.tr](mailto:ucelikyurt@ku.edu.tr)

### ACADEMIC APPOINTMENTS

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Koç University, İstanbul, Turkey

Associate Professor of Finance, 2019 – present

Assistant Professor of Finance, 2009 – 2019

### EDUCATION

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University of North Carolina at Chapel Hill – Kenan-Flagler Business School

Ph.D., Finance, 2009

Koç University, İstanbul, Turkey

M.S., Industrial Engineering, 2004

Boğaziçi University, İstanbul, Turkey

B.S., Industrial Engineering, 2002

### RESEARCH INTERESTS

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Corporate Finance: Initial Public Offerings, Mergers and Acquisitions, Corporate Governance, Corporate Innovation, Venture Capital, Private Equity.

### PUBLISHED PAPERS

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“The Effect of Venture Capital Backing on Innovation in Newly Public Firms”, with Serdar Aldatmaz, 2023, *Journal of Empirical Finance*, 74, 101436.

“Bondholder Governance, Takeover Likelihood, and Division of Gains”, with Evrim Akdoğu and Aysun Alp Paukowits, 2023, *Journal of Corporate Finance*, 79, 102383.

“The Relationship of G-Index and Convertible Debt Issuance in the Presence of Restrictive Covenants”, with Evrim Akdoğu and Aysun Alp Paukowits, 2020, *International Review of Economics and Finance*, 70, 373-390.

“Engineer CEOs and Firm Performance in BIST Manufacturing Firms”, with Banu Nur Dönmez, 2017, *Journal of Accounting and Finance*, 75, 207-228.

“Gönüllü Olarak Açıklanan Kurumsal Yönetim Derecelendirme Notunun Stratejik Kullanımı”, with Birgül Arslan, 2017, *Kurumsal Yönetim*, 33, 55-57.

“Sectoral Analysis of Mergers and Acquisitions Activity of Newly Public Firms: The Case of Borsa İstanbul”, 2016, *Research Journal of Politics, Economics and Management*, volume 4, issue 2, 111-129.

“Mergers and Acquisitions Activity of Initial Public Offering Firms on Borsa Istanbul”, with Banu Nur Dönmez, 2016, *Electronic Journal of Social Sciences*, volume 15, issue 57, 719-737.

“Venture Capitalists on Boards of Mature Public Firms”, with Merih Sevilir and Anil Shivdasani, 2014, *Review of Financial Studies*, volume 27, issue 1, 56-101.

“How an IPO Helps in M&A”, with Merih Sevilir and Anil Shivdasani, 2010, *Journal of Applied Corporate Finance*, volume 22, no. 2, 94-99.

“Going Public to Acquire? The Acquisition Motive in IPOs”, with Merih Sevilir and Anil Shivdasani, 2010, *Journal of Financial Economics*, 96, 345-363.

- Lead article

“Multiperiod Portfolio Optimization Models in Stochastic Markets Using the Mean-Variance Approach”, with Süleyman Özekici, 2007, *European Journal of Operational Research*, volume 179, no. 1, 186-202.

#### PAPERS UNDER REVISE AND RESUBMIT

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“Persistence of Innovation around Initial Public Offerings: Evidence from VC- and NonVC-Backed IPOs”, with Serdar Aldatmaz, 2020, revise and resubmit at the *Journal of Financial Services Research*.

“The Effect of Voluntary Governance Rating Disclosures on SEOs and Acquisitions”, with Birgül Arslan, 2020, revise and resubmit at the *Emerging Markets Finance and Trade*.

“Private Equity Professionals on Public Firm Boards”, 2019, revise and resubmit at the *Quarterly Journal of Finance*.

#### PAPERS UNDER REVIEW

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“The Role of Private Equity Directors in Public Firms”, with Evrim Akdoğu, 2023, submitted to the *Journal of Banking and Finance*.

#### WORKING PAPERS

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“COVID-19 and M&A Activity”, with Evrim Akdoğu, 2023.

“Restructuring 3rd Generation Family Enterprises”, with Ozan Diken, 2019.

#### WORK IN PROGRESS

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Hedge Fund Activism and Board of Directors, with Merih Sevilir and Nickolay Gantchev.

The Impact of Corporate Governance Scores on Firm Value, with Birgül Arslan.

Private Equity Spillovers on Industry Peers, with Serdar Aldatmaz.

Internal vs External Growth of BIST Companies, with Tuba Toksoz.

Review of Corporate Governance in BIST Companies

A Survey on IPOs and SEOs in Turkey

The Performance of Acquiring BIST Companies

Venture Capital Networks and their Impact on Acquisitions

The Dark Side of VCs: How Successful are VC Exits?

## CONFERENCE PRESENTATIONS

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Israel Strategy Conference (December 2017), Haifa, Israel

Paper presented: Strategic Use of Voluntary Governance Rating Disclosures

17th Workshop on Corporate Governance and Investment (September 2016), Istanbul

Paper presented: Strategic Use of Voluntary Governance Rating Disclosures

Second Turkish Finance Workshop (November 2015), Istanbul

Paper presented: Persistence of Innovation around Initial Public Offerings: Evidence from NonVC-Backed IPOs

FMA Annual Meeting (October 2015), Orlando, FL

Paper presented: Persistence of Innovation around Initial Public Offerings: Evidence from NonVC-Backed IPOs

FMA European Conference (June 2015), Venice, Italy

Paper presented: Persistence of Innovation around Initial Public Offerings: Evidence from NonVC-Backed IPOs

Western Finance Association (WFA) Annual Conference (June 2012), Las Vegas, NV

Paper presented: Venture Capitalists in Mature Public Firms

Entrepreneurial Finance and Innovation Conference (June 2010), Cambridge, MA

Paper presented: Venture Capitalists in Mature Public Firms

Invited Presentations (2009): Koç University, Sabancı University, Bilkent University

Paper presented: Do Venture Capitalists Play a Role in Mature Public Firms?

ESSEC Private Equity Conference (October 2008), Paris

Paper presented: Going Public to Acquire: The Acquisition Motive in IPOs

RICAFA2 Conference (October 2008), Amsterdam

Paper presented: Going Public to Acquire: The Acquisition Motive in IPOs

AFA 2008 Annual Meeting, New Orleans, LA

Paper presented: Going Public to Acquire? The Acquisition Motive in IPOs

YA/EM 2004 XXIV. National Congress (June 2004)

Paper presented: Multiperiod Portfolio Optimization Models in Stochastic Markets

EURO-INFORMS Joint International Meeting, Istanbul, Turkey (July 2003)

Paper presented: Multiperiod Portfolio Optimization Models in Stochastic Markets Using the Mean-Variance Approach

## PROFESSIONAL ACTIVITIES

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*Ad Hoc Reviewer for:*

Journal of Corporate Finance, Management Science, Corporate Governance: An International Review, Journal of Business Finance & Accounting, European Financial Management, Emerging Markets Finance and Trade, Quarterly Review of Economics and Finance, FMA Annual Meeting Program Committee.

Thesis Committee Member:

M.S. in Data Science, 2022: Sezin Ekşiođlu, Furkan Kasapođlu, Berkay Sariođlu, Deniz Pekşen.

Sülhan Yıldırım, M.S. in Business Theory, 2022, “The Impact of Asset Ratio Policy on Turkish Banking Market Index”.

Davood Pirayesh Neghab, Ph.D. student in Industrial Engineering and Operations Management, 2021, “Developing Data-Driven Methods Using Machine Learning in Operations and Finance”.

Cansu İskenderođlu Şahin, Ph.D. student in Finance, 2019, “Essays on Corporate Diversification and Internal Capital Markets”.

Nuri Şensoy, Ph.D. student in Industrial Engineering and Operations Management, 2018, “Portfolio Selection with Prospect Theory”.

Caner Canyakmaz, Ph.D. student in Industrial Engineering and Operations Management, 2017, “Inventory Management, Pricing and Risk Hedging in the Presence of Price Fluctuations”.

Efe Çöteliöđlu, M.S. in Industrial Engineering, Koç University, 2015, “An Investigation of Investor Behaviors in Financial Markets”.

Abdullah Taşkıncan, M.S. in Industrial Engineering, Koç University, 2014, “Portfolio Selection with Prospect Models”.

Müge Tekin, M.S. in Industrial Engineering, Koç University, 2012, “Mean-Variance Approach to the Newsvendor Problem with Random Supply and Financial Hedging”.

Filiz Sayın, M.S. in Industrial Engineering, Koç University, 2011, “Newsvendor Model with Random Supply and Financial Hedging: Utility-Based Approach”.

Internal Services at Koç University:

Finance area coordinator, 2020 – present

Member of the CASE Executive Council & Academic Council, 2021 – present

Member of the CASE Curriculum Committee, 2021 – present

UNIV 101 Newcomer Advisor, 2011 – 2017, 2022 – present

Member of the Editorial Board of Koç University Publishing, 2019 – 2021

Finance area seminar coordinator, 2009 – 2016

Freshmen student advisor / Exchange student advisor, 2010 – 2011

UNIV 101 seminar speaker (Fall 2012, Fall 2014): IPOs and M&As

Finance instructor in the “24 Hours at Koç University” Program, 2016 – 2019

TEACHING EXPERIENCE

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Koç University, 2009 – present

Undergraduate required area course: Introduction to Financial Management

CEMS MIM graduate course: Financial Management

PhD course: Advanced Corporate Finance Seminar

Kenan-Flagler Business School, UNC-Chapel Hill, Summer 2006

Undergraduate course: Corporate Finance

Koç University, 2002 – 2004, Teaching Assistant

Courses in M.S. program: Financial Engineering

Courses in B.S. program: Stochastic Models, Simulation

#### ACADEMIC AWARDS, ACHIEVEMENTS

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Finance instructor in the list of instructors for “Celebration of Learning & Teaching at Koç University”, Fall 2016, Spring 2021, and Spring 2022.

Outstanding Teaching Award, College of Administrative Sciences and Economics, Koç University, 2018.

Higher Education Council of Turkey (YÖK), Associate Professor of Finance, 2017.

Corporate Governance Association of Turkey (TKYD), Academic Research Support Fund, 2015.

Full Fellowship Award, Kenan-Flagler Business School, UNC-Chapel Hill, 2004 – 2009.

Full Fellowship Award, Koç University, 2002 – 2004.