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RESEARCH INTERESTS	Empirical Corporate Finance, Private Equity, and Investments	
EDUCATION	University of Missouri Ph.D., Finance	Columbia, MO 2025 (expected)
	University of Missouri MA in Economics - Quantitative Economics	Columbia, MO 2023 (expected)
	University of Missouri Bachelor of Science, Business Administration (Emphasis: Finance) Bachelor of Science, Economics Bachelor of Science, Statistics	Columbia, MO 2020 2020 2020
ACADEMIC EXPERIENCE	University of Missouri <i>Research Assistant</i> Provide research assistance to finance faculty members Fred Bereskin, Matteo Binfarè, and Kate Holland <i>Instructor</i> FINANC 4010/7010–Financial Management (4.5/5) FINANC 4010/7010–Financial Management (Scheduled)	Columbia, MO Fall 2020 - Present Fall 2022 Spring 2023
RESEARCH ARTICLES	Working Papers	
	[1] “Doing Good and Doing it With (Investment) Style” with Matteo Binfarè We study the asset allocation, spending behavior, fees, and investment performance of U.S. private foundations, which have different economic objectives than other institutional investors. We find that large foundations generate positive risk-adjusted returns of about one percent per year and document considerable variation in alphas over time. Larger and more sophisticated foundations perform better and invest more aggressively. Foundations with concentrated stock holdings have higher returns, but also take on more risk. Because of the constraints imposed by the five percent minimum spending rule and accommodating monetary policy, private foundations also increase their risk-taking and reach for yield. Due to these constraints, a conservative asset allocation will decrease real wealth over time resulting in less charitable giving. Reject and Resubmit at the Journal of Finance	
	<i>Presentations:</i> 2022 Eastern Finance Association (EFA), 2022 Financial Management Association (FMA), 2021 American Finance Association (AFA) Ph.D. Student Poster, 2021 Southern Finance Association [†] , 2021 Financial Markets and Corporate Governance (Virtual) [†] , Ryerson University (Virtual) [†] , Korea University Business School (Virtual) [†] , University of Missouri	
	[2] Does Innovation Decline Post-IPO? Bernstein (2015) estimates that innovation quality decreases by 43 percent more post-IPO for firms that successfully go public to firms that file to go public but ultimately withdrawal. I document that 54 percent of this magnitude is attributable to a negative survivorship bias from	

sample selection. In addition, I find no effect when extending his results to 2012, partially attributable to the decline in relevance of his identification strategy. I document an increase in trademark production for firms with completed IPOs which suggests public firms shift their innovative focus towards commercialization. These results cast doubt on the adverse effects of going public on innovation and the recent IPO literature that instruments for IPO completion using the post-filing returns on the Nasdaq stock index.

Presentations: University of Missouri
 Note: “+” indicates presentation by co-author

Works in Progress

- [1] **Private Equity Matching**
with Abhishek Bhardwaj and Abhinav Gupta
- [2] **Gender Diversity and Innovation**

SEMINARS AND CONFERENCE PRESENTATIONS	2022	American Finance Association (AFA) Ph.D. Student Poster School (Virtual), Eastern Finance Association (EFA), Financial Management Association (FMA), University of Missouri	
	2021	University of Missouri	
CONFERENCE DISCUSSIONS	2022	FMA, “Asymmetric Cost Behavior and Non-Financial Firms’ Risky Financial Investments” (by JiHoon Hwang) EFA, “Labor Mobility, Firm Monopsony, and Entrepreneurship: Evidence from Immigration Wait-Lines” (by Abhinav Gupta)	
AWARDS		NBER Travel Grant	February 2023
		AFA Travel Grant	December 2023
WORKSHOPS		NBER Meeting on Financing Higher Education	February 2023
		Northwestern University Causal Modeling Workshop	August 2022
MEDIA COVERAGE		The FinReg Blog	April 2022
PROFESSIONAL QUALIFICATIONS		CFA Level 2 Candidate (August 2023)	
OTHER EMPLOYMENT		Public School and Education Employee Retirement System of Missouri Missouri	Jefferson City,
		Investments Accounting Intern	Summer 2020, 2021
		University of Missouri Economics and Statistics Department Undergraduate Teaching Assistant	Columbia, MO 2018-2020
		INTL FCStone Market Intelligence Intern	Kansas City, MO Summer 2019
SKILLS		<ul style="list-style-type: none"> ■ Programming languages: R, Stata, and \LaTeX ■ Languages: English (native), Spanish (Proficient) 	

REFERENCES

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