Tengfei Zhang

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Employment

2022 – Now	🔖	**Assistant Professor of Finance,** Rutgers School of Business-Camden, Rutgers University
2021 – 2022	🔖	**Postdoctoral Research Associate,** The Centre for Endowment Asset Management, Judge Business School, University of Cambridge
2021 – 2022	🔖	**Advisory Editor,** *The Review of Financial Studies*, Society of Financial Studies
2021 – 2022	🔖	**Consultant,** Systematic and Factor Investing Group, Invesco

Education

2016 – 2021	🔖	**Ph.D. in Finance**, Louisiana State University (LSU), United States
2013 – 2016	🔖	**M.S. in International Economics**, Nanjing Agricultural University, China
2009 – 2013	🔖	**B.S. in Agricultural Economics**, Nanjing Agricultural University, China

Research Interests

Machine Learning and Textual Analysis in Finance, Financial Analysts, Corporate Culture, ESG, Fintech

Major Publications

[1] "**The Role of Corporate Culture in Bad Times: Evidence from the COVID-19 Pandemic**" with Kai Li, Xing Liu, Feng Mai. [Link]

-*Journal of Financial and Quantitative Analysis*, 2021, 56(7), 2545-2583. [FT 50 Journal]

Working Papers

[2] "**Dissecting Corporate Culture Using Generative AI – Insights from Analyst Reports**" with Kai Li, Feng Mai, Rui Shen, and Chelsea Yang [SSRN]

[3] "**A Tool Kit for Factor-Mimicking Portfolios**" with Kuntara Pukthuanthong, Richard Roll, and Junbo Wang. [SSRN]

-Award: Crowell Prize Finalist (top 5) 2019

[4] "**Manager Uncertainty and the Cross-Section of Stock Returns**" [SSRN]

-Award: Outstanding Doctoral Student Paper at Southern Finance Association Annual Conference

[5] "**Female Equity Analysts and Corporate Environmental and Social Performance**" with Kai Li, Feng Mai, Gabriel Wong, and Chelsea Yang. [SSRN]

-Award: Winner of the 2023 John L. Weinberg/IRRCi Research Paper Competition in the Weinberg Center/ECGI Corporate Governance Symposium

[6] "**Gender and Gender and Earnings Conference Calls**" with Bill Francis, Nerissa Brown, Wenyao Hu, and Thomas Shohfi. [SSRN]

[7] "**Hate Crimes and Analyst Forecast Quality**" with Yankuo Qiao, Qinzheng Xu [SSRN]

[8] "**Financial Disclosures and Corporate Bond Liquidity**"

Awards, Grants, Honor, and Fellowships

2023-2024	**Chancellor's Assistant Professor Research Development Grant**
2023	**2023 John L. Weinberg/IRRCi Research Paper Award**
2022 – Now	**Research Affiliate, Centre for Endowment Asset Management, Judge Business School, University of Cambridge**
2021 – 2022	**Affiliated MCR Member, Downing College, University of Cambridge**
2021 – Now	**Affiliated Member in LSU FinTech Innovations Lab**
2020	**Outstanding Doctoral Student Paper Award at SFA Annual Conference**
2019	**Crowell Prize Finalist by PanAgora Asset Management**
	American Finance Association Ph.D. Students Travel Award
	Society of Financial Econometrics (SoFiE) Travel Grant
2018 – 2019	**Graduate School Travel Award at LSU**
2018 – 2020	**Department of Finance Travel Scholarship at LSU**
2016 – 2021	**Research Assistant Fellowship at LSU**
2012	**National Scholarship for Endeavor, Ministry of Education, China**

Teaching Experience

Rutgers University

Fall 2022 –	**Investments** (Instructor, Undergraduate, Rating=4.5/5.0)
Fall 2024 –	**Textual Analysis in Finance** (Instructor, Masters/MBA, Scheduled)

University of Cambridge

Fall 2021	**Organisations versus Markets: Designs and Incentive** (Teaching Assistant, MBA)
2021 – 2022	**Dissertation Supervision with First-Class Honor** (Advisor, Undergraduate)

Louisiana State University

Summer 2021	**Fundamentals of Asset Management** (Instructor, Undergraduate, Rating=3.6/4.0, finance department average 3.2/4.0)
Spring 2021	**FinTech** (syllabus design)
	Business Finance (Instructor, Undergraduate, Rating=3.5/4.0)
Fall 2020	**Seminar on Investments** (Teaching Assistant, Ph.D.)
	-Lecturer on Machine Learning and Textual Analysis in Finance
2017 – 2019	**Investments** (Teaching Assistant, Undergraduate)
2017 – 2020	**Investment Analysis and Portfolio Theory** (Teaching Assistant, MBA)
2018 – 2020	**Corporate Finance** (Teaching Assistant, Undergraduate)

Presentations

2024 2024 Annual Mid-Atlantic Research Conference in Finance (scheduled), University of Delaware Weinberg Center and ECGI Corporate Governance Symposium (scheduled), Villanova University (scheduled)

2023 Rutgers University (twice), Renmin University of China, Nanjing University, Nanjing Agricultural University, 2023 Annual Mid-Atlantic Research Conference in Finance (MARC), 2023 The Weinberg Center and ECGI Corporate Governance Symposium, Financial Management Association Annual Conference, The 33rd Annual Conference on Financial Economics and Accounting, The 4th Annual Boca Conference, The 3rd Conference on CSR, Southern Finance Association Annual Conference, Shanghai Fintech Conference

2022 Economics of Financial Technology Conference in Edinburg, Behavioural Finance Working Group (BFWG) Conference in London, Rutgers University, American Finance Association Annual Meeting Poster Session, Financial Management Association Annual Conference

2021 INFORMS Annual Meeting, American Economic Association Annual Meeting Poster Session, Iowa State University, Rutgers University, Hong Kong Polytechnic University, Macau University, Neoma Business School, Georgia State University, China Meeting of the Econometric Society, American Finance Association Annual Meeting Poster Session in San Diego

2020 Microsoft Research, Louisiana State University (twice), Tulane University, The SoFiE Summer School at the University of Chicago, Financial Management Association Annual Conference, Southern Finance Association Annual Conference

2019 The Society of Financial Economics (SoFiE) Annual Conference in Shanghai, Financial Management Association Annual Conference Ph.D. Consortium in New Orleans, Eastern Finance Association Annual Conference in Miami, Louisiana State University

2018 Louisiana State University, Paris Financial Management Conference

2014 China Economic Association Annual Conference in Shenzhen

Professional Activities

Referee

2019 – Journal of Financial and Quantitative Analysis (2022, 2023, 2024), Journal of Corporate Finance (2023), Journal of Banking and Finance (2024), British Journal of Management (2021), International Journal of Modelling and Simulation (2019), Review of Business (Covid-19 Special Issue 2020)

Discussant

2023 2023 Boca-ECGI Corporate Finance and Governance Conference, Boca Raton

2023 Shanghai Fintech Conference, Online

2023 Southern Finance Association Annual Conference, Puerto Rico

The 3rd Conference on Corporate Social Responsibility, UMass Boston

2023 Annual Mid-Atlantic Research Conference in Finance (MARC), Villanova University

2022 Behavioural Finance Working Group 15th Annual Conference, London

2020 Southern Finance Association Annual Conference, Virtual

2019 Eastern Finance Association Annual Conference, Miami

Financial Management Association Annual Conference, New Orleans (two papers)

Session Chair

2020 Financial Management Association Annual Conference, Virtual

Professional Activities (continued)

2019   Eastern Finance Association Annual Conference, Miami; Financial Management Association Annual Conference, New Orleans

Program Committee

2023   Financial Management Association Annual Conference, Chicago

2021   Financial Management Association Annual Conference, Denver

2020   Southern Finance Association Annual Conference, Virtual; Financial Management Association Annual Conference, Virtual; FMA Applied Finance Conference, Virtual

2019   Southern Finance Association Annual Conference, Orlando

Invited Participant

2022   FMA Consortium on Asset Management and Fintech

2021   European Investment Forum

2020   SoFiE Summer School in University of Chicago: Econometrics of Mixed Frequency (Big) Data; Ph.D. Student Symposium at University of Texas at Austin

2019 –   NBER Summer Institute (2019, 2022, 2023)

Media Interview

2023   Women are marginalized in financial analysis field by *The Daily Targum*

2021   Gamestop bubble by *The Reveille*

Affiliations

2018 –   American Finance Association, Financial Management Association, Society of Financial Econometrics

School Service

2023 –   Rutgers School of Business-Camden Accounting and Finance Seminar Coordinator

2022 –   Rutgers School of Business-Camden Strategic Planning & Growth Committee

   Rutgers School of Business-Camden Faculty Awards Committee

Skills

Coding   MATLAB, R, Stata, Python, SAS, and LaTeX

Certification   Certificate of Designing and Teaching Accessible Courses, LSU, 2020; Graduate Certificate in Econometrics, LSU, 2019; National C++ Programming Certificate, Ministry of Education, P.R. China, 2012

Alter-egos   Guitar (11 years), Running (10 years)

Other Research

[1] "**Mimicking Portfolios for Sentiments by Machine Learning**" with Junbo Wang. -*Handbook of Financial Econometrics, Statistics, Technology, and Risk Management*, 2023.

[2] "Central Parity Pricing and the Contagions among Exchange Rates"
-Presentation: Paris Financial Management Conference 2018

[3] Zhang, Tengfei, Tianxiang Li, Tomas Baležentis, and Dalia Streimikiene. "Testing for Complete Pass-Through of Exchange Rate without Trade Barriers." *Journal of Business Economics and Management*, 2020(21), 543-563. [SSCI] [ABS 2] [ABDC B]

[4] Baležentis, Tomas, Dalia Streimikiene, Tengfei Zhang, and Genovaite Liobikiene. "The Role of Bioenergy

in Greenhouse Gas Emission Reduction in EU Countries: An Environmental Kuznets Curve Modelling."
Resources, Conservation and Recycling 2019(142): 225-231. [SCI] [ABDC A]