

MELISSA B. FRYE

Associate Professor of Finance
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Employment

Associate Professor of Finance, University of Central Florida	2005-present
Assistant Professor of Finance, University of Central Florida	1999-2005
Arthur Andersen, Senior Consultant	1993-1995
Accenture, Senior Consultant	1990-1993

Education

Georgia Institute of Technology, Ph.D. in Management (Finance)	1999
Florida State University, B.S. in Finance (<i>summa cum laude</i>)	1990

Published and Forthcoming Papers (Refereed)

Frye, Melissa B., Duong T. Pham, and Rongrong Zhang, 2022, Board Monitoring and Advising Tradeoffs Amidst Economic Policy Uncertainty, *Financial Review* 57, 5-26.

Cherry, Ian, Melissa B. Frye, and Duong T. Pham, 2020, Metacognition and Performance: Evidence from Corporate Finance Students, *Journal of Economics and Finance Education*, forthcoming.

Frye, Melissa B. and Duong T. Pham, 2020, Economic Policy Uncertainty and Board Monitoring: Evidence from CEO Turnovers, *Journal of Financial Research* 43, 675-703.

Frye, Melissa B. and Duong T. Pham, 2018, CEO Gender and Corporate Board Structures, *The Quarterly Review of Economics and Finance* 69, 110-124.

Dah, Mustafa A., and Melissa B. Frye, 2017, Is Board Compensation Excessive? *Journal of Corporate Finance* 45, 566-585.

Dah, Mustafa A., Melissa B. Frye, and Matthew Hurst, 2014, Board Changes and CEO Turnover: The Unanticipated Effects of the Sarbanes-Oxley Act, *Journal of Banking and Finance* 41, 97-108.

Banko, John, Melissa B. Frye, Weishen Wang, and Ann Marie Whyte, 2013, Earnings Management and Annual General Meetings: The Role of Managerial Entrenchment, *The Financial Review* 48, 259-282.

Mouri, Nacef, MB Sarkar, and Melissa B. Frye, 2012, Alliance Portfolios and Shareholder Value in Post-IPO Firms: The Moderating Roles of Portfolio Structure and Firm-level Uncertainty, *Journal of Business Venturing* 27, 355-371.

Becher, David A. and Melissa B. Frye, 2011, Does Regulation Substitute or Complement Governance? *Journal of Banking and Finance* 35, 736-751.

Frye, Melissa B. and Weishen Wang, 2010, Boards, Uncertainty, and the Use of Fairness Opinions, *Corporate Governance: An International Review* 18, 48-63.

Campbell II, Terry L. and Melissa B. Frye, 2009, Venture Capitalist Monitoring: Evidence from Governance Structures, *Quarterly Review of Economics and Finance* 49, 265-282.

Choi, Seung Hee, Melissa B. Frye, and Minhua Yang, 2008, Shareholder Rights and the Market Reaction to Sarbanes-Oxley, *Quarterly Review of Economics and Finance* 48, 756-771.

Campbell II, Terry L. and Melissa B. Frye, 2006, Venture Capitalist Involvement and the Long-run Performance of IPOs, *Journal of Private Equity* 10, 7-17.

Frye, Melissa B., Edward Nelling, and Elizabeth Webb, 2006, Executive Compensation in Socially Responsible Firms, *Corporate Governance: An International Review* 14, 446-455.

Becher, David A., Terry L. Campbell II, and Melissa B. Frye, 2005, Incentive Compensation for Bank Directors: The Impact of Deregulation, *Journal of Business* 78, 1753-1777.

Akhigbe, Aigbe, Melissa B. Frye, and Ann Marie Whyte, 2004, Financial Modernization in U.S. Banking Markets: A Local or Global Event? *Journal of Business Finance and Accounting* 32, 1561-1585.

Frye, Melissa B., 2004, Equity-based Compensation for Employees: Firm Performance and Determinants, *Journal of Financial Research* 27, 31-54.

Atkinson, Stanley M., Samantha Boyce Baird, and Melissa B. Frye, 2003, Do Female Mutual Fund Managers Manage Differently? *Journal of Financial Research* 26, 1-18.

Frye, Melissa B., 2001, The Performance of Bank-Managed Mutual Funds, *Journal of Financial Research* 24, 419-442.

Frye, Melissa B., Narayanan Jayaraman, and Sanjiv Sabherwal, 2001, Informed Trading around Merger Announcements: An Empirical Test Using Transaction Volume and Open Interest in Options Market, *The Financial Review* 38, 45-74.

Published Papers (Other)

Becher, David A., Terry L. Campbell II, and Melissa B. Frye, 2003, Incentive Compensation for Bank Directors: The Impact of Deregulation, *Corporate Governance: Implications for Financial Services Firms*, Conference Proceedings for the 39th Annual Conference on Bank Structure and Competition (Federal Reserve Bank of Chicago).

Dah, Mustafa A., and Melissa B. Frye, 2017, Is Board Compensation Excessive? abstracted in *Harvard Law School Forum on Corporate Governance and Financial Regulation*.

Dah, Mustafa A., Melissa B. Frye, and Matthew Hurst, 2017, How Sarbanes-Oxley Act Affects Board Changes and CEO Turnover, abstracted in *Columbia Law School's Blog on Corporations and the Capital Markets*.

Frye, Melissa B. and Duong T. Pham, 2018, CEO Gender and Corporate Board Structures, 2017, abstracted in *Harvard Law School Forum on Corporate Governance and Financial Regulation*.

Frye, Melissa B., Duong T. Pham, and Rongrong Zhang, 2021, Does Uncertainty About Economic Policy Prompt Boards to Change? abstracted in *Columbia Law School's Blog on Corporations and the Capital Markets*.

Editorial Activities

Associate Editor *Financial Review*

Invited Presentations

- Harvard Business School
- University of Virginia
- University of Miami
- Case Western Reserve University
- Louisiana State University
- Florida State University
- Northeastern University
- University of North Carolina at Charlotte
- American University
- Bentley College
- University of South Florida
- University of Adelaide

Professional Service

- Guest associate editor for the *Journal of Financial Research* (2014-2015)
- Ad hoc referee for the *Journal of Finance*, *Review of Financial Studies*, *Management Science*, *Journal of Corporate Finance*, *Financial Management*, *Journal of Banking and Finance*, *Journal of Financial Research*, *Financial Review*, *Journal of Empirical Finance*, *Quarterly Review of Economics and Finance*, *Review of Financial Economics*, *International Review of Financial Analysis*, *Journal of Economics and Business*, *Financial Decisions*, *Academy of Management Executive*, *British Journal of Management*, *Journal of Business Venturing*
- President of the Southern Finance Association (2013-2014)
- VP of Program for 2013 Southern Finance Association meetings
- Director for the Southern Finance Association, 2003-2005; Board member 2014-2016
- Track chair (corporate finance) for 2005 Southern Finance Association meetings
- Track co-chair (corporate finance) for 2011 Eastern Finance Association meetings
- Track co-chair (corporate finance) for 2012 Financial Management Association meetings
- Track chair (corporate finance) for 2016 Eastern Finance Association meetings

Dissertation Committees

- * Dissertation committee member for Noel Ritchey (in progress)
- * Dissertation committee member for Mahsa Koshnoud (completed 2017)
- * Dissertation chairperson for Duong Katie Pham (completed 2017)
- * Dissertation committee member for Fawzi Hyder (completed 2017)
- * Dissertation committee member for Minrong Zheng (completed 2016)
- * External reviewer for Bilal Dah (Durham University, completed 2015)

- * Dissertation chairperson for Mustafa Dah (finance, completed 2012)
- * Dissertation committee member for Matthew Hurst (finance, completed 2012)
- * Dissertation chairperson for Alex Tan (finance, completed 2010)
- * Dissertation chairperson for Minhua Yang (finance, completed 2009)
- * Dissertation committee member for Weishen Wang (finance, completed 2007)
- * Dissertation committee member for Hoang Nguyen (finance, completed 2007)
- * Dissertation chairperson for Yaman Erzurumlu (finance, completed 2006)
- * Dissertation committee member for Mike Hughes (finance, completed 2003)
- * Dissertation committee member for Vitaly S. Guzhva (finance, completed 2004)
- * Dissertation committee member for Seung-Hun Han (finance, completed 2005)

Other Professional Experience

Arthur Andersen (Atlanta, Georgia)

- * Senior Consultant, 1993-1995
 Provided investment advisory services to individuals, pension plans, and 401(k) plans. Provided personal financial planning services to high-net-worth individuals and corporate executives. Consulted with executives and directors of the board on the design and competitiveness of compensation packages. Provided due diligence services for the initial public offering of a real estate investment trust. Completed Level I of the Chartered Financial Analyst exam.

Accenture (formerly Andersen Consulting) (Atlanta, Georgia)

- * Senior Consultant, 1990-1993
 Designed and implemented financial management reporting systems.