

Ian C. Cherry

College of Business Administration
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EDUCATION:

University of Central Florida, Orlando, Florida
Ph.D. in Finance

May 2015

University of Central Arkansas, Conway, Arkansas
BBA, Finance, magna cum laude

August 2004

CFA Charterholder

September 2019

EMPLOYMENT:

Associate Lecturer, University of Central Florida, Orlando, Florida
Associate Chair - Finance Department

June 2017 - Present
August 2020 – August 2021

Clinical Professor, University of South Florida, Tampa, Florida
ASA Instructor, Faculty Director of the USF Student Managed Investment Fund

June 2016 - June 2017

Visiting Professor, University of Central Florida, Orlando, Florida

June 2015 - May 2016

RESEARCH:

Areas of Interest: Corporate Finance, Compensation, Agency Theory, Political Risk, Investments, Personal Finance

Published Papers:

“How Firms Use Director Networks in Setting CEO Pay” with V. Gatchev, 2019, *The Financial Review* 54, vol. 3.

Abstract: We examine how firms use the network of overlapping directorships to determine chief executive officer (CEO) compensation. We contribute to related work by empirically exploring two competing hypotheses. In the first hypothesis, networks propagate relevant information used to establish good pay practices. In the second hypothesis, director networks are used opportunistically to benefit the CEO. The empirical findings are generally consistent with the first hypothesis. Yet, the importance of director networks is reduced when the CEO is entrenched and when management hires a compensation consultant. The latter finding is especially pronounced when director networks predict a reduction in CEO pay.

Working Papers:

“Metacognition and Performance: Evidence from Intermediate Corporate Finance Students” with M. Frye and D. Pham – Accepted at the *Journal of Economics and Finance Education*

Abstract: In this paper, we examine whether metacognitive skills are important for finance students. We find that students with better metacognitive skills perform better in intermediate corporate finance courses. We find a statistically significant and positive relationship between students’ achievement and their metacognitive awareness even after controlling for performance in the introductory finance course, major, time spent on assignments, senior status, and gender. We overcome concerns in the current literature regarding capturing metacognitive abilities by focusing on students’ low stakes self-learning assignments and utilizing metacognitive data collected by the adaptive McGraw-Hill LearnSmart platform. Our study finds supporting evidence that teaching metacognitive skills may benefit students in higher education.

“Change in Capitol: How a 60 Minutes Exposé and the STOCK Act Affected the Investment Activity of U.S. Senators” with A. Heitz and C. Jens.

Abstract: United States Senators’ equity trades outperformed the market before 60 Minutes exposed arguably unethical trading activity by Congress members, leading to the passage of the Stop Trading on Congressional Knowledge (STOCK) Act. Senators’ sells were well-timed, occurring within eight weeks of drops in securities’ prices and avoiding 5.4% in annualized abnormal portfolio losses. This abnormal return is concentrated in trades made before key pieces of legislation exited committee, suggesting Senators profited from private information learned through participation in the legislative process. We find no evidence of outperformance after the STOCK Act prohibited Senators from trading on non-public information.

Referee:

The Financial Review, 2020

Conference Participation:

Presentations: “When in doubt: Why is there a director-specific component in CEO pay?”

2014 Florida Finance Conference
2014 Financial Management Association Annual Meeting
2015 Midwest Finance Association Annual Meeting
2015 Southwestern Finance Association Annual Meeting

Presentations: “Who watches the watchmen? Director pay and institutional investors”

2016 Eastern Finance Association Annual Meeting

Discussant:

2013 & 2016 Eastern Finance Association Annual Meeting
2014 & 2015 Midwest Finance Association Annual Meeting
2015 Southwestern Finance Association Annual Meeting
2014-2015, 2017- 2019 Financial Management Association Annual Meeting

Program Committee:

2016 Eastern Finance Association Annual Meeting

TEACHING EXPERIENCE:

Muma College of Business, University of South Florida, Tampa, Florida

Instructor:

FIN3403	Principles of Finance (Intro)
FIN4514/6964	Advanced Investments
FIN4560	Applied Security Analysis
FIN4934/6934	Advanced Financial Risk Management
FIN6465	Financial Statement Analysis

College of Business, University of Central Florida, Orlando, Florida

Instructor:

FIN3303	Financial Markets
FIN3414	Corporate Finance
FIN3461	Financial Statement Analysis (CFA prep)
FIN3504	Investment Analysis
FIN4453/4424	Financial Models/Advanced Topics
FIN4504	Equity and Capital Markets
FIN4514	Portfolio Analysis
FIN4941/FIN/6946/REE4941	Finance/Real Estate Internship
FIN6406	Strategic Financial Management
FIN6465	Financial Analysis Seminar

Teaching Assistant:

FIN3403 Introduction to Finance, Helpdesk: Anthony Byrd & Ann Marie Whyte
FIN3504 Investment Analysis: James Gilkeson

Fall 2010-Fall 2012
Spring 2013-Summer 2014

FIN3461 Financial Statement Analysis: Paul Gregg	Summer 2013
FIN3930 Special Topics: James Gilkeson	Fall 2013
FIN4453 Financial Models: Vladimir Gatchev	Spring 2014-Spring 2015
FIN4514 Portfolio Analysis: Honghui Chen & James Gilkeson	Fall 2010-Summer 2014
FIN6406 Strategic Financial Management: James Gilkeson	Spring 2014-Spring 2015

PROFESSIONAL EXPERIENCE:

Board Member and Secretary, CFA Society Orlando, Orlando, Florida August 2022 – Present
Nonprofit Organization, Uncompensated

Verizon Wireless, Little Rock, Arkansas April 2009-March 2010
Network Implementation Analyst (Sr. Analyst - Finance)

Alltel Communications, Inc., Little Rock, Arkansas February 2005-April 2009
Capital Management Analyst (Analyst I/II 2005-2006, Sr. Analyst - Finance 2006-2009)

Primary job responsibilities involved budget management for engineering and corporate capital projects, including executive and government reporting.

HONORS:

Nominated for Ph.D. Student Teaching Award	2014
Graduate Dean's Fellowship, University of Central Florida	2010-2014
Outstanding Finance Major, University of Central Arkansas	2003-2004
Trustee Scholarship, University of Central Arkansas	1998-2000