

CURRICULUM VITAE

ROMAN SKRIPNIK

skripnik@usc.edu
USC FBE Dept.
HOH Hall - 231, MC-1422
701 Exposition Boulevard, Ste. 231
Los Angeles, CA 90089-1422
+1 (323) 317-2181

EDUCATION

Ph.D. program, University of Southern California, Marshall School of Business, 2014 – 2019 (expected).

Field of Study: Finance and Business Economics.

Dissertation Committee: Wayne Ferson (chair), Juhani Linnainmaa, Christopher Jones, Fernando Zapatero, Richard Sloan.

Master of Science in Finance, 2012-2014.

Joint program (in English): Université de Neuchâtel, Université de Geneve, HEC Lausanne, Switzerland.

Specialization: Financial Analysis.

Master thesis: *Economic Value of Analysts' Recommendations and Price Targets*.

Advisor: Michel Dubois.

Bachelor of Business Administration, 2008-2012.

Vilnius Gediminas Technical University (VGTU), Lithuania.

Specialization: Real Estate Management, strong emphasis on civil engineering.

Bachelor thesis: *Analysis of Demand Elasticity of Vilnius Residential Real Estate Market*.

Advisor: Laura Tupenaite.

RESEARCH INTERESTS

Empirical asset pricing, mutual fund performance measurement.

TEACHING EXPERIENCE

Summer 2018: ECON 352 – Macroeconomics for Business.

OTHER APPOINTMENTS

2014-2016: Research assistant for Ayse Imrohoroglu

2016-2017: Research assistant for Lawrence Harris

2017-2018: Research assistant for Wayne Ferson

2019-2020: Teaching assistant for FBE 634 – Advanced Asset Pricing.

WORKING PAPERS

Mutual Fund Screening versus Weighting (Job Market Paper; presented at 2018 FMA Annual Meeting, October 13, San Diego)

Abstract: This paper develops a holdings-based measure of fund performance that distinguishes how fund managers weight stocks in their portfolios and how the managers screen the stocks they choose to hold. I find that screening decisions contribute negatively to the performance of a typical fund whereas portfolio weighting decisions contribute positively. In particular, screening decisions lower fund performance by 0.40% per year before costs whereas weighting decisions increase performance by 0.72% for a typical fund during 1980-2016. My results suggest that fund managers could improve their performance by being less active and doing less screening.

WORK IN PROGRESS

Mutual Fund Implicit Benchmarking and Managerial Incentives.

Abstract: This paper analyses the performance of mutual funds after a change in their benchmarks. When a fund keeps the same self-reported investment objective code, but the change in fund's holdings implicitly reveals a change in the fund's benchmark, this change contains information. The paper finds that change in benchmark at the end of the year is a result of "gambling" the markets and trying to catch up with the rest of the mutual fund industry.

Measuring Intertemporal Activeness of Mutual Fund Managers.

Characterizing Mutual Fund Managers' Behavior (with Lawrence Harris).

AWARDS AND HONORS

Rector's scholarship, VGTU, Vilnius, Lithuania. 2 times holder.

Incentive grant for outstanding results, VGTU, Vilnius, Lithuania. 5 times holder.

COMPUTING SKILLS

Matlab, Stata, R, Python, Mathematica.

RELEVANT PROFESSIONAL EXPERIENCE

Nordea Bank in Vilnius, Lithuania: Internship, summer 2010.

Foreign Exchange trading, 2010-2012.

LANGUAGES

Lithuanian, Russian – native, English – fluent, French – elementary.

OTHER

Summer 2018: co-organizer, 6th Annual PhD conference in Finance, USC Marshall.

REFERENCES

Prof. Wayne Ferson
Marshall School of Business
University of Southern California
wayne.ferson@marshall.usc.edu

Prof. Juhani Linnainmaa
Marshall School of Business
University of Southern California
jlinnain@marshall.usc.edu

Prof. Christopher Jones
Marshall School of Business
University of Southern California
christopher.jones@marshall.usc.edu