

# TYSON D. VAN ALFEN

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## EDUCATION

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Ph.D., Finance, University of Kentucky	(expected) 2019
M.S., Financial Economics, Utah State University	2013
B.S., Finance and Economics, Utah State University	2012

## RESEARCH INTERESTS

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Financial advisors, Reputation, Product markets, Myopia

## JOB MARKET PAPER

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*Managerial myopia and product market reputation: Evidence from Amazon.com reviews*

– [SSRN link](#)

– Presented at the Financial Management Association Doctoral Student Consortium (scheduled), Financial Management Association Special PhD Paper Presentations (scheduled), and the University of Kentucky.

Using a novel dataset of customer reviews from Amazon.com, I study the impact of managerial myopia on product market reputation. Using exogenous variation due to the timing of CEO equity vesting events, I show that short-term incentive shocks predict declines in reputation. A changing product market lineup and a deterioration of existing products are two mechanisms through which reputation is affected. The effect is larger when the CEO has other short-term concerns and when the firm has a low reputation in the product market. However, higher advertising expenses mitigate the negative reputational effect among consumers. Using an alternative empirical methodology, I find that higher short-term ownership in the firm is also associated with declining product market reputation, while higher long-term ownership is associated with increasing reputation.

## WORKING PAPERS

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*Real Estate Shocks and Financial Advisor Misconduct*

with Stephen G. Dimmock and William C. Gerken

– [SSRN link](#)

– Presented at the Western Finance Association\*, Washington Summer Finance Conference\*, European Finance Association\*, NTU Finance Conference\*, CEAR-RSI Household Finance Workshop (scheduled)\*, Financial Management Association (scheduled),

West Virginia University\*, North Carolina State University (scheduled)\*, Hong Kong University of Science and Technology\*, and the University of Kentucky. (\* indicates presentation by coauthor)

- Media mentions: Citywire ([link](#))

We test whether household wealth shocks affect professional misconduct by financial advisors. Using a novel panel containing all home addresses belonging to 434,447 advisors, we exploit within-advisor variation and show that advisors increase misconduct following declines in their homes' values. We find similar results in specifications that exploit variation in cumulative house price return, allowing us to limit the comparison to advisors living in the same ZIP code during the same year. We find evidence that the increase in misconduct is due to willful actions by advisors, such as unauthorized or excess trading, as well as neglect or distraction due to financial pressure.

## PROFESSIONAL ACTIVITIES

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### *Presentations*

- FMA Special PhD Paper Presentations (JMP) (scheduled) 2018
- Financial Management Association (scheduled) 2018

### *Discussions*

- Financial Management Association 2015, 2016

### *Referee*

- Review of Financial Economics 2015

### *Participation*

- Financial Management Association 2015, 2016, 2017, 2018
- Western Finance Association 2018
- American Finance Association 2015, 2016, 2017
- Commonwealth Computational Summit 2017

## TEACHING EXPERIENCE

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### *University of Kentucky*

- FIN 410: Investment Analysis
  - Average evaluation: 4.8/5.0 Summer 2017; Fall 2017; Spring 2018
  - Average evaluation: 3.9/4.0 Summer 2014, 2015
- Introduction to Web Scraping with Python (PhD) 2015
  - One-day seminar

### *Utah State University*

- ECN 2010: Introduction to Microeconomics Summer 2013
  - Average evaluation: 4.8/5.0
- ECN 6330: Applied Econometrics (MBA) Summer 2013
  - Average evaluation: 4.6/5.0

## CERTIFICATIONS, DESIGNATIONS, AND AWARDS

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Passed Level 1 of the CFA Exam	June 2014
Bloomberg Essentials Certification (Bloomberg Terminal)	Feb 2011
– Equities, Fixed Income, FX, and Commodities	
Luckett Fellowship	2018
Max Steckler Fellowship	2016
Gatton Fellowship	2013, 2014, 2015, 2016
CFA Institute Recognition Scholarship	2013

## PROGRAMMING SKILLS

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Data management and analysis

- Python, Stata, SAS, R

Web crawling, scraping, and parsing

- Python

Document rendering

- $\LaTeX$ , Beamer, HTML, CSS, Reveal.js

## LANGUAGES

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English (Native)

Italian (Minimum Professional Proficiency)

## INTERESTS

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Kayaking, camping, volleyball

## REFERENCES

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William C. Gerken (Chair)	Stephen G. Dimmock
PNC Endowed	Associate Professor of Finance
Associate Professor of Finance	Nanyang Technological University
University of Kentucky	Phone: (65) 6790-6119
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