

Srinivasan Selvam, PhD, CFA, MBA

Nationality: Singaporean

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WORK EXPERIENCE

EDHEC infra and private assets, Singapore 2022 – current

- Senior Researcher in Finance
- Leading Research in Private Assets with a portfolio of projects including:
 1. Construction of factor models for valuation of private companies [paper link](#)
 2. Development of taxonomies (*PECCSTM*) consisting of multiple pillars and capturing several risk factors of private companies
 3. Construction of benchmarks based on the valuation of thousands of private companies using the factor model (*privateMetricsTM*), which are granular at segment level, accurate, highly frequent, and devoid of smoothing, reporting lags, fee distortions, and other biases
- Design technical surveys on valuation to be administered to a broad swathe of key decision-makers in private assets
- Research Committee for reviewing and improving standards of in-house publications

Peking University HSBC Business School, Shenzhen, China 2017 – 2022

- Assistant Professor of Finance

Markit, Singapore 2011

- Index Associate
- Build & maintain bespoke equity indices
- Disseminate daily ETF data to institutional clients

MSCI, Index Associate, Mumbai, India 2009 – 2011

- Index Associate
- Manage a team involved in periodic index rebalancings
- Maintain fundamental data universe for Latin American index constituents
- Project to streamline U.S. index methodology related to free float categorization of institutional investors

Adventity Global Services, Analyst, Mumbai, India 2008 – 2009

- Quantitative research services for hedge funds
- Provide big data analyses to aid monitoring of holdings
- Build and update credit models for institutional investors

RESEARCH INTERESTS

Alternative Investments, Index Methodologies, Financial Markets & Institutions, ESG & SRI Investments, Portfolio Construction & Performance, Corporate Finance

PUBLICATIONS

- [1] [S. Selvam](#), “[Effects of customer industry competition on suppliers: Evidence from product market competition shocks](#),” *Journal of Banking and Finance*,. vol. 114, article. 105788, May 2020.
- [2] H. Li and [S. Selvam](#), “[CSI Index Reconstitutions: A Quasi-Natural Experiment in China](#),” *Asia-Pacific Journal of Financial Studies*,. vol. 50, no. 2, pp. 119–146, Apr 2021.
- [3] H. Celil, S. Oh, and [S. Selvam](#), “[Natural disasters and the role of regional lenders in economic recovery](#),” *Journal of Empirical Finance*,. vol. 68, pp. 116–132, Sep 2022.
- [4] B. Julio, H. Celil, and [S. Selvam](#), “[Investment Sensitivity to Lender Default Shocks](#),” *Journal of Corporate Finance*,. vol. 79, 102311, Apr 2023.
- [5] W. Cheung, H.J. Im, and [S. Selvam](#), “[Stock liquidity and investment efficiency: Evidence from the split-share structure reform in China](#),” *Emerging Markets Review*,. vol. 56, 101046, Sep 2023.

SELECTED WORKING PAPERS

- “[Portfolio Similarity: Institutional Ownership and Asset Prices](#),” (with Audra L. Boone and Hursit S. Celil)
- Trading strategy based on holdings meta-data, processed based on holdings similarities.

- Construct “deftness”, a measure of expert ownership and study the performance of sorted long/short portfolios using data from Compustat, CRSP, Thomson Reuters (13F), Fama-French, AQR, Q Factors in SAS, Python, and Stata.

“[The Effect of Institutional Investor Portfolio Diversification on Corporate Diversification](#),” (with Audra L. Boone, Hursit S. Celil, and Seungjoon Oh)

- How evolving growth in passive/diversified ownership (e.g., BlackRock) affects corporate landscape?
- Construct stock-level diversified ownership using data from Compustat, Compustat Segment, CRSP, Thomson Reuters (13F), and SDC Platinum in Python, SAS, and Stata.

“[Chained Innovation: Response to Customer Covenant Violations](#),” (with Kelvin Jui Keng Tan)

- Consequences of financing constraints on upstream innovation
- Construct covenant violation events for large public customers using data from Compustat, Compustat Segment, DealScan LPC, Google Patents, and S&P Global Ratings using Python and Stata.

EDUCATION	<p>Nanyang Technological University, Singapore 2012 – 2017</p> <ul style="list-style-type: none"> ▪ Ph.D. in Finance <p>Indian Institute of Foreign Trade, New Delhi, India 2006 – 2008</p> <ul style="list-style-type: none"> ▪ M.B.A. specializing in Finance <p>College of Engineering Guindy, Anna University, Chennai, India 2002 – 2006</p> <ul style="list-style-type: none"> ▪ B.E. Bachelors in Engineering in Electronics & Communication
TEACHING	<p>Peking University HSBC Business School, Shenzhen, China</p> <ul style="list-style-type: none"> ▪ Fixed Income Securities 2017 – 2021 ▪ Research Methodology 2017 – 2022 ▪ Alternative Investments 2020 – 2022 ▪ Business Mathematics & Statistics 2021 – 2021 <p>Nanyang Technological University, Singapore</p> <ul style="list-style-type: none"> ▪ Business Finance 2015
SKILLS	<ul style="list-style-type: none"> ▪ Python, R, Stata, T_EX, L^AT_EX, VBA, Advanced Excel. ▪ Advanced Econometrics, Machine Learning, Expert formal writing, Time-series Analysis, Experience handling Big Datasets
AWARDS & SCHOLARSHIPS	<ul style="list-style-type: none"> ▪ Best Paper Award at FIRN Corporate Finance Meeting 2021 ▪ Best Paper Award at Southern Finance Association 2020 ▪ Semi-Finalist for Best Paper Award at Financial Management Association 2021 ▪ AFA Student Travel Grant Recipient 2016 ▪ Tuition Fee Scholarship, Nanyang Technological University 2012 – 2016 ▪ Ranked 14th among 200,000 examinees in TNPCEE admission 2002
PROFESSIONAL AFFILIATIONS & ACTIVITIES	<p>CFA Charterholder since 2013</p> <p>Journal referee services for <i>Journal of Banking and Finance</i>, <i>Journal of Corporate Finance</i>, <i>Pacific Basin Finance Journal</i>, <i>Asia-Pacific Journal of Financial Studies</i>, <i>Managerial Finance</i>, <i>International Review of Financial Analysis</i>, <i>International Finance</i>, and <i>Teaching and Teacher Education</i>.</p> <p>Served as discussant for Australasian Finance and Banking Conference (2016, 2018, 2020), Asian FA (2018), Financial Markets and Corporate Governance (2018), FMA Asia/Pacific (2018), Conference on Theories and Practices of Securities and Financial Markets (2019, 2020), Corporate Finance Day, HEC Liège (2020), China Accounting and Finance Review (2020), and Financial Management Association (2021).</p> <p>Served in organizing committee for Asian FA (2017) and FMA Asia/Pacific (2020).</p>
INVITED SEMINARS	<p>University of Adelaide (2020), Queensland University of Technology (2021), University of Queensland (2021), Swansea University (2021), University of Western Australia (2021), Pennsylvania State University (2021), University of Central Florida (2021), City University of Hong Kong, Shenzhen (2021), Sungkyunkwan Business School, Seoul (2021), and Korea University Business School, Seoul (2021). <i>includes coauthor presentation</i></p>

**CONFERENCE
PRESENTATIONS**

Asia

- Conference on Asia-Pacific Financial Markets (2016, 2018*, 2020), Asian FA (2018, 2021*), Conference on Theories and Practices of Securities and Financial Markets (2018*, 2019, 2020), FMA Asia/Pacific (2018), Asian Meeting of the Econometric Society (2019, 2023), PKU-NUS Annual International Conference on Quantitative Finance and Economics (2019, 2019*), China Accounting and Finance Review (2020), and International Young Finance Scholars (2021).

North America

- Western Economic Association International Conference (2018), AEA Poster Session (2020*), Boca Corporate Finance and Governance Conference (2020*), Southern Finance Association (2020*), Mid-West Finance Association (2021*), Eastern Finance Association (2021*), and Financial Management Association (2021*).

Oceania

- Australasian Finance and Banking Conference (2016, 2018, 2020*), Financial Markets and Corporate Governance (2018, 2021*), FIRN Virtual Seminar Series (2020*), FIRN Corporate Finance Meeting (2021*), and FIRN Annual Conference (2021*).

Europe

- Corporate Finance Day, HEC Liège (2020), and INFER (2020*).

**indicates coauthor presentation*

[CV compiled on 2024-04-09]