

PEPPERDINE UNIVERSITY

Graziadio School of Business and Management

Maretno Agus Harjoto (August) **Associate Professor of Finance**

Education:

- PhD (2002), University of Kentucky, Lexington, KY.
- MS (1998), University of Kentucky, Lexington, KY.
- MS (1996), Arizona State University, Tempe, AZ.
- BS (1993), Diponegoro University, Semarang, Indonesia.

Biography:

Dr. Maretno Agus Harjoto (August) received his Ph.D. in Economics from the University of Kentucky in 2002. August received the 2009 Moskowitz Prize Award from the Center for Responsible Business, University of California Berkeley for his research on the Economics and Politics of Corporate Social Performance. He was awarded the Howard A. White category 2 teaching award in 2011. He also received the 2010 and 2012 Rothschild Research award and the 2011-2013 Julian Virtue Professorship from the Graziadio School of Business and Management. He has published over twenty refereed research papers in both academic and practitioner journals such as *Financial Management*, *Journal of Financial Research*, *Journal of Corporate Finance*, *Financial Review*, *Journal of Business Ethics*, *Business Ethics: The European Review*, *Asia-Pacific Journal of Financial Studies*, *Journal of Financial Education*, and *Commercial Lending Review*. His work on whisper number received media coverage by *Business Week* and *CFO Online* magazines. He is currently a member of Gereja Kristen Indonesia (GKI) Monrovia Church.

Areas of Expertise:

- Corporate Social Responsibility
- Corporate Governance
- Small Business Finance
- Investment Analysis

Current Research or Project:

- Private Equity and Venture Capital: Did You Build That? Coauthored with Dr. John Paglia, Pepperdine University.
- The Impact of Legal and Normative CSR on Firm Risk, Analyst Dispersion, and Firm Value. Coauthored with Dr. Hoje Jo.
- Corporate Social Responsibility and Institutional Ownership. Coauthored with Dr. Hoje Jo and Dr. Yongtae Kim.

Professional Experience:

1999 – Present: American Banker Association Stonier Graduate School of Banking
2010 – 2012: Financial Executives International (FEI) Los Angeles Chapter

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Selected Recent Publications and Presentations:

Recent Publications:

- **Harjoto, M.**, H. C. Yi and T. Chotigeat, “Why do banks acquire non-banks?” *Journal of Economics and Finance*, Vol. 36 No.3 (July 2012), 587-612.
- Jo, Hoje and **M. Harjoto**, “The Causal Effect of Corporate Governance on Corporate Social Responsibility,” *Journal of Business Ethics*, Vol. 106 No. 1 (January 2012), 53-72.
- Atwater, D., **M. Harjoto**, and B. Jorgensen, “Multi-Discipline Assessment of Performance Based Management During 2009,” *Journal of Current Research in Global Business*, Vol. 14 No. 22 (December 2011): 46-63.
- Ghosh, S. and **M. Harjoto**, “Insiders Personal Stock Donations from the Lens of Stakeholder, Stewardship and Agency Theories,” *Business Ethics: A European Review*, Vol. 20 No. 4 (October 2011), 342-358.
- Jo, Hoje and **M. Harjoto**, “Corporate Governance and Firm Value: The Impact of Corporate Social Responsibility,” *Journal of Business Ethics*, Vol. 103 No. 3 (October 2011), 351-383
- Baron, David, **M. Harjoto** and H. Jo, “The Economics and Politics of Corporate Social Performance”, *Business and Politics*, Vol. 13 Issue 2 (August 2011), Article 1.
- **Harjoto, M.** and Hoje Jo, “Corporate Governance and CSR Nexus,” *Journal of Business Ethics*, Vol. 100 No.1 (May 2011): 45-67.

Recent Presentations:

- *The Causal Relation between Corporate Social Responsibility and Analyst Reputation*. Coauthored with Dr. Hoje Jo. Presented at the Financial Management Association (FMA) 2012, Atlanta, GA, October 19, 2012.
- *Corporate Social Responsibility and Institutional Ownership*. Coauthored with Dr. Hoje Jo and Dr. Yongtae Kim. Presented at the American Accounting Association (AAA) 2012, Washington D.C., August 8, 2012.
- *Does Corporate Social Responsibility (CSR) Reduce Risk? Legal and Normative CSR, Firm Value, Risk and Analyst Dispersion*. Coauthored with Dr. Hoje Jo. Presented at the American Accounting Association (AAA) Ethics Symposium 2012, Washington D.C., August 5, 2012.
- *Cost of Capital and Capital Budgeting for Privately-Held Firms: Evidence from Pepperdine PCM Business Owners Survey*. Coauthored with Dr. John Paglia. Presented at the Eastern Finance Association (EFA) 2012, Boston, MA, April 13, 2012.
- *Private Capital Markets and Business Owners Perceptions: Evidence from Business Owners Survey*. Coauthored with Dr. John Paglia. Presenting at the Financial Management Association (FMA) 2011, Denver, Colorado, October 20, 2011.

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Teaching Experience:

Graduate courses:

- Finance (Full Time MBA and Fully Employed MBA, Pepperdine University): avg. teaching score 4.85/5
- Management of Financial Risk (Full time MBA and Fully Employed MBA, Pepperdine University): avg. teaching score 4.77/5
- Advanced Management of Financial Risk (MSAF, Pepperdine University): avg. teaching score 4.88/5
- Financial Analysis and Markets (Master of Science in Accounting): avg. teaching score 4.8/5
- Financial Management (On campus MBA Evening): avg. teaching score 4.7/5
- Finance for Managers (Off-campus Accelerated MBA) : avg. teaching score 4.8/5

Undergraduate courses:

- Fundamentals of Corporate Finance: avg. teaching score 4.6/5
- Financial Institutions and Markets: avg. teaching score 4.7/5
- Commercial Banking Management: avg. teaching score 4.55/5

Professional Memberships:

- Financial Management Association (FMA)
- Eastern Finance Association (EFA)
- Southwestern Finance Association (SWFA)
- Southern Finance Association (SFA)
- Financial Executives Research Foundation (FERF)

Honors and Awards:

- The Rothschild Applied Research Fellow Award from the Graziadio School of Business and Management, Pepperdine University (2012).
- The Howard A. White Teaching Award category II, Pepperdine University (2011).
- The Julian Virtue Professorship Research Award from the Graziadio School of Business and Management, Pepperdine University (2011-2013).
- The Rothschild Applied Research Fellow Award from the Graziadio School of Business and Management, Pepperdine University (2010).
- The Moskowitz Prize Winner from University of California at Berkeley Center for Responsible Business (2009). *The Economics and Politics of Corporate Social Performance*. Coauthored with Dr. David Baron and Dr. Hoje Jo.