

# PRAMODKUMAR YADAV

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Owen Graduate School of Management ◊ Vanderbilt University

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## EDUCATION

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PhD. Finance, Drexel University, PA USA	2016-2021
FPM (Public Systems Group), IIM Ahmedabad, India	2010

## HONORS AND AWARDS

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WFA Cubist Systematic Strategies PhD Candidate Award for Outstanding Research	2020
AFA Doctoral Student Travel Grant	2020
Chaudhary-Padmanabhan-Pant Award for best Fellow proposal at IIM Ahmedabad	2008
Industrial Finance Corporation of India Award for best Fellow proposal at IIM Ahmedabad	2008
Sahir Memorial Award at IIM Ahmedabad	2008

## RESEARCH INTERESTS

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Investments, Mutual Funds, Behavioral Finance

## PAPERS

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### Is Mutual Fund Retirement Money Smart?

**Presentations:** *Western Finance Association Meeting 2020, Northern Finance Association 2020 PhD Symposium, European Finance Association 2020 PhD Poster Session, American Finance Association 2021 Phd Poster Session, Financial Management Association 2020, Paris December Finance Meeting 2020, Southern Finance Association 2020, Drexel Emerging Graduate Scholar 2020, Drexel University Brown Bag 2019*

Using data on investments of fund family employees in their 401(k) plans, I show that employee flows predict fund performance up to two years. Moreover, employee flows lead flows of other investors, but not vice versa, further indicating that employee flows are smart. The predictive power of employee flows is stronger when fund family employees are located close to fund managers, pointing to employees exploiting their proximity to managers to learn about the managers' skill or effort. The results do not appear to be driven by ownership changes of portfolio managers themselves, family cross-subsidization efforts, plan design, or employee sophistication.

### Team Disposition Effects (*joint with Daniel Dorn*)

We show that the disposition behavior of team-managed mutual funds depends on whether managers have different purchase prices as reference points. Teams exhibit a disposition effect for "unanimous" positions; they tend to sell fund-level winners and hold on to fund-level losers when all managers agree with the fund-level classification of positions as winners or losers. In contrast, teams exhibit a reverse disposition effect for conflicting positions. Moreover, selling winners and holding on to losers is costly for unanimous positions, but not for conflicting positions. Fund managers receiving both realization utility and informative signals provides a unified explanation for these findings.

## TEACHING EXPERIENCE

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Introduction to Finance, Drexel University *2018-2019*  
Student evaluations, 2 sections: *3.6/4.0* (Department average: 3.4/4.0)  
Teaching Assistant to Prof. Daniel Dorn for (i) Investments, and (ii) Behavioral Finance  
Drexel University *2016-2017, 2019-2020*

## CONFERENCES/ SEMINARS/ SERVICE

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### Presentations

AFA *2021*  
WFA, NFA\*, EFA\*, FMA, SFA, Paris December Finance Meeting *2020*  
Drexel University Brown Bag Seminar *2019*  
(\*PhD/Poster)

### Discussions

FMA, SFA, Paris December Finance Meeting *2020*

### Session Chair

SFA *2020*

### Program Committee

Financial Management Association Annual Meetings, 2021

## PRIOR EXPERIENCE

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Associate Director, Punj Lloyd Institute of Infrastructure Management, ISB *2015- 2016*  
Assistant Professor, Adani Institute of Infrastructure Management, Ahmedabad India *2010- 2015*

## SKILLS

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### **Programming Languages**

Stata, Sas, Python, SQL

### **Languages**

English (Fluent), Hindi (Native)

## REFERENCES

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**Daniel Dorn (Chair)**  
Associate Professor of Finance  
LeBow College of Business  
Drexel University  
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