

# Scott Laing

## Clinical Assistant Professor of Finance

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### EDUCATION

#### UNIVERSITY AT BUFFALO, THE STATE UNIVERSITY OF NEW YORK

**Doctor** of Finance (PhD) in Finance and Managerial Economics, 2024

**Masters** of Science (MS) in Finance

Conc. Financial Management and Quantitative Finance

**Bachelors** of Science (BS) in Finance and **Bachelors** of Science (BS) in Actuarial Mathematics (Double Major)

**Minors** in Economics, Computer Science, and Statistics

### RESEARCH

**Topics of Interest:** Sustainability, Environmental Social Governance (ESG), Firm Level Environmental Policy, Asset Pricing, Corporate Finance, Textual Analysis (NLP), Impact Investing, EPA Compliance, Institutional Investors

#### **Hidden Beneath the Surface: The Unintended Consequences of the Clean Water Act**

*Coauthors: Cristian Tiu, George Aragorn, Yuxiang Jiang, Juha Joenväärä*

#### **Job Stability and the Cross Section of Stock Returns: Evidence from the Job Quality Index**

*Working Paper*

#### **Firm Level Pollution Permits and Facility Divestures: Evidence from the Clean Water Act**

*Working Paper*

#### **Information Asymmetry in IPO Prospectus Documents: Impact on Financial Analysts**

*Working Paper*

#### **Dissertation: 3 Essays on the Unintended Consequences of ESG Policy and Job Quality in Asset Pricing**

*Committee: Cristian Tiu (Chair), Dominik Roesch, Feng Jiang*

### EXPERIENCE

#### University at Buffalo

#### Clinical Assistant Professor (August 2024 – Present), University at Buffalo School of Management

*Teaching Experience*

#### **Applied Economics (MGE: 302) – Managerial Economics for Business Majors**

- Microeconomics course for 400+ students per semester
- Elasticities, Supply/Demand, Equilibrium, Demand/Inverse Demand Function, Optimization, Short- and Long- Run Demand, Pricing Models, Game Theory, Cost Models, Regression Theory, Monopolistic Competition
- Weekly recitations with a team of Teaching Assistants, return to in-person lectures and examinations

#### **Financial Modeling (MGF: 637) – Fully Built Course for MS/MBA Programs (STEM)**

- Course fully built for R/RStudio and Python (Python transition as of Fall 2024) to cover Data Science, Finance, Time Series Forecasting, Machine Learning, Factor Modeling, Valuation, Portfolio Optimization, etc.
- SQL querying, WRDS management (CRSP/Compustat), and Database Management via RDBMS and SQLite

- Technical/Fundamental Analysis: stock price data pulls, equity returns and portfolio formation, CAPM benchmarking
- Financial Statement Analysis: Balance Sheet, Income Statement, Statement of Cashflows, and Key Fundamental Multiples/Ratios for DCF workflows, Portfolio Optimization, Performance Benchmarking, Backtesting Strategies
- Modeling: Advanced Time Series modeling through Machine Learning: ARIMA Modeling, ETS Modeling (Exponential Smoothing), Prophet Modeling, Random Forests, XGBoost, ADAM models, and machine learning integration

### **Advanced Corporate Finance (MGF: 405)**

- Undergraduate Senior level course taught in-person, virtually, and through hybrid formats.
- Review of Time Value of Money, including Perpetuities, Annuities, Bond Pricing, Future Value and Present Value calculations, and more.
- Capital Structure theory, from Cost of Equity to Cost of Debt and the Weighted Average Cost of Capital in terms of firm financing decisions, Bond Pricing and Equity Valuation, Stock Structure, Modigliani & Miller Theory, etc.
- Students learn how to compute via Financial Calculator and through Microsoft Excel, the course goes on to cover Power Query and Power Pivot framework for future student career opportunities. They also have the option to be exposed to either RStudio or Python as well for Extra Credit and additional skill building.

### **Investment Management (MGF: 402)**

- Course structured on Asset Allocation, Portfolio Theory, Security Selection, Derivatives, and more.
- Applied Excel sheets and Financial Calculator guided problems to solidify learning concepts beyond theory.
- Modular approach to learning outcomes including experience with Python, R Programming, and more.

### **Additional Course Experience:**

Fixed Income, Intro to Statistics, Portfolio Theory, Derivatives, Intro to Data Science, Data Modeling, FinTech

## **Buffalo State College**

### **Microeconomics (ECO 202) Instructor**

- Undergraduate microeconomics course covering 4 semesters, two sessions per semester, virtual and in-person
- Supply/Demand curves, Marginal Costs vs Marginal Revenues, Consumer/Producer surplus

## **Erie County Community College (ECC)**

### **Microeconomics (ECO 103) Instructor**

- In-person sessions and virtual recordings for student flexibility. Weekly discussions incorporated to enforce content
- Supply/Demand curves, Marginal Costs vs Marginal Revenues, Consumer/Producer surplus

## **SOFTWARE SKILLS**

Microsoft Excel (Power Pivot/Query, macros), SAS, Python (Numpy, Pandas, BeautifulSoup, Plotly), R/R Studio (Tidyverse, Tidymodels, RMarkdown, Quarto, Shiny, etc.), Stata, LaTeX, PowerPoint, Word, Access, Structured Query Language (SQL), Github/Git, DaVinci Resolve, OBS

## **RECENT AWARDS:**

### **European Finance Association PhD Travel Grant**

1<sup>st</sup> Class of PhD Travel Grant Recipients, 49<sup>th</sup> Annual European Finance Association Meeting

### **Excellence in Teaching in the University at Buffalo School of Management Award**

Top Award for PhD level Instruction at the University at Buffalo – PhD showcase winner

## INDUSTRY EXPERIENCE

### **M&T Bank – Commercial Equipment Finance Division**

#### ***Business and Planning Analyst II***

Commercial Equipment Leasing Program, Model Automations, Delinquency Tracking

#### ***Management Trainee (MDP – Management Development Program)***

Rotational program through all M&T departments incl. Baltimore/Wilmington, Credit Scorecard Project per Fed

### **Extra Service (Collaborations)**

UB RENEW (Research and Education in eEnergy, Environment and Water)

UB Startup and Innovation CoLab powered by Blackstone LaunchPad - AI in Fintech Expert Discussant

Finance Academy – Data Modeling Workshop Lead (Excel Data Visualization)

## References

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