

PROMOTION RECOMMENDATION
The University of Michigan-Dearborn
College of Business
Department of Accounting and Finance

Magali N. Valero, assistant professor of accounting and finance, Department of Accounting and Finance, College of Business, is recommended for promotion to associate professor of accounting and finance, with tenure, Department of Accounting and Finance, College of Business.

Academic Degrees

Ph.D.	2004	Arizona State University, Tempe, AZ
M.S.	2001	Arizona State University, Tempe, AZ
Licenciatura	1999	Universidad Autónoma de Nuevo León, Mexico

Professional Record

2004 - present Assistant professor, Department of Accounting and Finance, University of Michigan-Dearborn

Teaching: Professor Valero is rated significantly capable in teaching. He has taught five different courses including some outside her area of expertise. She has also taken on graduate and undergraduate business economics courses despite being hired to teach international business and finance. She has single handedly staffed the graduate business economics courses in the MS-Finance in Hong Kong since its inception. When Professor Valero joined us she came with very limited teaching experience and as a result, her initial performance was below the school's expectations. Since then, she has worked hard and diligently to improve her teaching performance, as evidenced by a steady increase in her teaching evaluation scores. Her concern for her students and her hard work to make herself one of our best teachers certainly meets the highest traditions of the college and department. She is a respected teacher by both her students and fellow faculty.

Research: Professor Valero is rated excellent in her research. Since joining the faculty, she has published 11 refereed journal articles. Of these, five are published in very good journals and six in other refereed journals as ranked by the college. Her research productivity has been steady over the last four years. Looking to the future, Professor Valero has several papers under review and working papers in progress. We fully expect we will continue to see a steady stream of high quality research from her in the future.

Recent and Significant Publications:

Valero, M., Lee, H., and Cai, N., "Cross-listing pursuit of unseasoned foreign firms after going public in the U.S.," *Journal of Business Research* 62(8), 2009, pp. 797-804.
Melvin, M., and Valero, M., "The dark side of international cross-listing: effects on rival firms at home," *European Financial Management* 15(1), 2009, pp. 66-91.
Eaves, J., and Valero, M., "Differences in opinions and the volatility-volume relationship on the Tokyo Grain Exchange," *Agricultural Finance Review* 69(2), 2009, pp. 180-195.

- Valero, M., Gómez, M., and Reyes, E., "Price differences between dual-class stocks: Evidence from Mexico," *Journal of International Finance and Economics* 8(4), 2008, pp. 120-131.
- Valero-Gil, J., and Valero, M., "The effects of rising food prices on poverty in Mexico," *Agricultural Economics* 39s, 2008, pp. 485-496.
- Cai, N., Lee, H., Sharma, V., and Valero, M., "Long-term mispricing and analysts' assessment on IPOs: do prior unsuccessful attempts matter?" *Financial Decisions* 19(1), Summer 2007, pp. 1-14.

Service: Professor Valero is rated significantly capable in her service. She has actively provided service to the department, college, university and to the finance discipline at the national level. At the department level she has served multiple finance search committees, finance-BBA and MS-Finance program review committees. Her work on these committees has been thorough and thoughtful and she has contributed greatly to their successful outcome. At the college level, she has served on the Curriculum Committee and served as chair of the Scholarship Committee. Most recently she has joined the Assurance of Learning Committee and has taken an active role in developing assurance of learning programs and metrics for our AACSB accreditation. At the university level, she has served on the Scholarship Committee and the Honors Summer Task Force for the faculty senate. Professor Valero has served the finance discipline outside the university as well, chairing conference sessions and discussing papers at conferences. Finally, she has served as a reviewer for various conferences and journals.

External Reviewers:

Reviewer A: "Professor Valero has published 11 articles in peer reviewed journals, in my opinion this is a very high number. Her productivity is excellent....I find Dr. Valero to be a very productive scholar."

Reviewer B: "I think the quality and quantity of Prof. Valero's work is above average for a 2004 graduate writing outside of the top research institutions.... Prof. Valero is on a solid trajectory to continue helping to add depth to our understanding of the various issues."

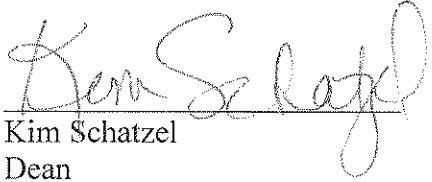
Reviewer C: "Readers would be impressed and benefited by Dr. Valero's efforts to apply what she has learned in the United States to the conditions of Mexico.... Dr. Valero has made a respected effort in conducting professional research in the past six years. In terms of number of papers, Dr. Valero's productivity from 2004 to 2010 is above the norm of AACSB."

Reviewer D: "In terms of quantity, Professor Valero has been prolific since she arrived at UMD. In finance, the typical assistant professor going up for tenure usually has 3-5 publications and 2-3 working papers. Very few assistant professors have 11 publications... Overall, I view her productivity as an impressive accomplishment that indicates she is highly motivated to conduct and publish research."

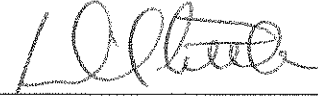
Reviewer E: "Dr. Valero has established an outstanding scholarship record with very good future potential."

Summary of Recommendation:

We are very pleased to recommend, with strong support of the College of Business Executive Committee, Magali N. Valero for promotion to associate professor of accounting and finance, with tenure, Department of Accounting and Finance, College of Business.



Kim Schatzel
Dean
College of Business



Daniel Little
Chancellor
University of Michigan-Dearborn

May 2011