



JACK WELCH COLLEGE
OF BUSINESS & TECHNOLOGY

Perspectives on Sustainability and Environmental Impacts in Business

2025

DBA

SYMPOSIUM

Saturday, April 26 | 9 AM - 3 PM

West Campus | East Building Theater
3135 Easton Turnpike, Fairfield, CT 06825

EVENT BY :
DBA ALUMNI SOCIETY



WELCOME OFFICE OF THE DEAN



David G. Taylor, PhD
Dean
Jack Welch College of Business
& Technology

Welcome to our annual 2025 DBA Symposium at Sacred Heart University, Jack Welch College of Business & Technology. We are honored to have you here with us and look forward to this opportunity to come together, share knowledge, and learn from one another through insightful conversations and the exchange of ideas.

Our university has been named one of the fastest-growing private doctoral institutions by US News & World Report. With our dedicated faculty members, we strive to educate leaders to make a positive contribution to the community and prepare for success in the evolving and complex global business environment.

As a member of the faculty for 15 years, I am honored to be leading such a talented and motivated group of educators, students, and staff at the WCBT. We appreciate you joining us and hope that you enjoy the symposium!

Regards,



The DBA Alumni Society is an association of DBA alumni working under the University's Alumni Association. The Society was founded in early 2022 and has a governing committee currently comprised of four DBA alumni. Its primary mission is to foster and preserve the unique identity of SHU's DBA graduates while supporting a growing network that will promote the academic interests of the DBA program and the community of DBA graduates.

It has three strategic goals, revolving around promoting the program, supporting a network of DBA graduates, and supporting high-quality academic research. The Society meets throughout the year via video conference.

If you are a DBA alumni or ABD status student, and want to get involved, please reach out to a committee member or the Sacred Heart University's, Jack Welch College of Business & Technology Graduate Programs office.



MESSAGE

DBA ALUMNI SOCIETY

C. Todd Fagan
President
DBA Alumni Society

Message from the DBA Alumni Society President - On behalf of my colleagues on the DBA Alumni Society's governing committee, I'd like to welcome you to the second annual DBA Symposium. The DBA Alumni Society is proud to sponsor and support this year's symposium in an effort to advance the Program's reputation through scholarly research and thought leadership in the fields of Finance, Economics, and Accounting.

We hope you will find this year's symposium to be both informative and thought-provoking, while also providing the opportunity to network and engage with colleagues and professionals in the academic and business communities. Should you have any interest in supporting the DBA Alumni Society or are looking to get involved further, please reach out to me directly at: faganc4@mail.sacredheart.edu.

Regards,

C. Todd Fagan



MEET KEYNOTE SPEAKERS



Erika Karp

Principal, Investment Stewardship & Sustainability

Erika Karp is a finance and capital markets leader with 25+ years of experience in investment advising, wealth management, banking, and sustainable investing. As the founder of Cornerstone Capital Group, a \$1.3B ESG-focused advisory firm later acquired by Pathstone, she has been a pioneer in integrating environmental, social, and governance (ESG) factors into investment decision-making. Previously, she was Managing Director and Head of Global Sector Research at UBS.

A founding board member of SASB and a former member of the World Economic Forum's Global Agenda Council, Erika has advised institutions and private clients on long-term, sustainability-driven investments. She is a sought-after speaker, having addressed the UN General Assembly, NYSE, OECD, and the Vatican on sustainable finance.

Recognized among Real Leaders' "100 Women in Impact" (2021) and Worth Magazine's "Groundbreakers 2020," Erika holds an MBA from Columbia University and a BS in Economics from the Wharton School.



Marina Severinovsky

Head of Sustainability, North America

Marina Severinovsky is the Head of Sustainability, North America, at Schroders, leading ESG integration and sustainability strategy across investments. She collaborates with senior managers on market strategy, client communications, product development, and investor management.

Since joining Schroders in 2010, Marina has held various leadership roles, including Investment Director for Quantitative Equity Products, Investment Strategist, and Alternatives Specialist. Prior to Schroders, she was an Associate at Citi Capital Markets and Banking, advising on M&A, equity, and debt transactions, and held consulting roles at Digital Mandate and Chicago Partners.

With 18 years of experience in economic analysis, financial modeling, strategy, and client management, Marina brings deep expertise to her role. She is conversationally fluent in Russian and is based in New York.



MEET OUR PRESENTERS



Kanwalroop Kathy Dhanda, PhD

Kanwalroop Kathy Dhanda is a Professor of Management and Associate Dean of Faculty Affairs at the Welch College of Business, Sacred Heart University. A former Fulbright Scholar of Arctic Studies, she previously taught at DePaul University in Chicago. She has also been a Visiting Professor at the University of Iceland and Fairfield University, as well as an Invited Professor at AUT University in New Zealand and the American University in Paris.

Her academic scholarship focuses on sustainability issues with a primary emphasis in the areas of environmental modelling, carbon markets, emissions trading, and sustainable supply chains. She has published about 40 papers in Operations Research, Journal of Business Ethics, Academy of Management Perspectives, Energy Economics, Journal of Public Policy and Marketing Policy Watch, Organization & Environment, Journal of Environmental Economics and Management, as well as other journals. She is also the co-author of three books: Environmental Networks: A Framework for Economic Decision-Making and Policy Analysis (Edward Elgar); Sustainability: Essentials for Business (Sage); and Business & Sustainability (Waveland Press).



Mahfuja Malik, PhD

An Associate Professor of Accounting and Information Systems in the Jack Welch College of Business at Sacred Heart University. Dr. Malik's research interests lie in the realm of financial accounting. In particular, she is interested in corporate governance, corporate social responsibility, and financial and non-financial disclosures related research. Her research has been published in the Journal of Business Ethics, Journal of Corporate Finance, Accounting Horizons, Journal of Management Control, and International Review of Business Research Papers. She has presented her papers at numerous conferences including American Accounting Association (AAA) Annual Meeting, AAA Ohio Region Meeting, AAA Public Interest Section Midyear Meeting, AAA Mid-Atlantic Region Meeting, AAA Annual Meeting, AAA Northeast Region Meeting, and International Business Research Conference. Degrees: Ph.D., Boston University; MBA, Brandeis University; BBA, University of Dhaka.



Weijia Peng, PhD

Weijia Peng, Ph.D. is an Assistant Professor of Business Analytics at Sacred Heart University, specializing in financial econometrics, forecasting, machine learning, big data analytics, and fintech applications. She earned her Ph.D. in Economics from Rutgers University, and her research has been published in top academic journals such as Finance Research Letters and Journal of the Royal Statistical Society, Series C. She has received several awards, including the Jack Welch College of Business & Technology Research Grant, the Best Doctoral Student Paper in Financial Markets Award, and the Monroe Berkowitz Memorial Award in recognition of outstanding dissertation work. She has served as a guest editor for the Journal of Risk and Financial Management and as a referee for top-tier journals. She is also providing consulting services in data science, focusing on AI-driven trading strategies and healthcare data analytics. She is actively engaged in interdisciplinary research and has collaborated with leading scholars and industry professionals on projects involving financial market volatility, macroeconomic uncertainty, and applied machine learning.



MEET OUR PRESENTERS



Michael Herley, DBA

Herley was named an Assistant Professor of the Practice in Business Analytics and Information Systems (tenure track) at St. John's University, effective August 2023. He was previously a Visiting Assistant Professor. He earned his D.B.A. in finance from Sacred Heart University's Jack Welch College of Business and Technology, his M.B.A. in corporate finance from St. John's University, and his M.S. in mathematics from Fairfield University. Prof. Herley prides himself on being an excellent instructor who emphasizes practical applications and meaningful results in the classroom. With over 27 years of industry experience, Dr. Herley was previously a Partner at Kekst CNC on Madison Avenue until June 2019, when he left to launch his entrepreneurial venture, Southport Strategies LLC, and focus on his executive doctoral degree and research. In March 2023, he was profiled in [The CEO Magazine](#). Dr. Herley's research leverages regime-switching models and machine-learning techniques to improve time-series econometric forecasts. His ongoing research projects focus on examining the relationship between financial and economic variables at different levels of market risk using self-exciting threshold autoregressive and Markov-switching models.



Francesca Khafa, DBA

Francesca holds a bachelor's degree and an MBA from the University of Hartford as well as a DBA from Sacred Heart University. She has been at Travelers Insurance for a little over 8 years where she has held various roles, her most recent being a Business System Consultant. Francesca also serves as an adjunct professor at SHU, teaching Economics.

The title of her upcoming research presentation is: ESG Scores and Their Impact on the Financial Performance of U.S. Insurance Companies.

Francesca has a strong interest in sustainability and related topics. This year, she had the privilege of joining the ESG-Climate Finance group at SHU, furthering her commitment to this important area.



Shuang Wu, PhD

Shuang (Sunnie) Wu is an Assistant Professor of Finance at Sacred Heart University with research interests focused on FinTech, Financial Intermediaries, ESG, and Consumer Finance. Her latest publication examines the impact of mobile banking on small business lending after branch closures. Sunnie teaches undergraduate courses in Finance and Business Analytics. She received her PhD in finance from Stevens Institute of Technology. Beyond academia, Sunnie is a yogi, a traveler, a big fan of the Chiefs, and a Broadway show goer. Recently, she started her journey of practicing boxing.



MEET OUR PRESENTERS



Yanyan Freitag DBA

Yanyan earned her DBA from the Welch College of Business and Technology in 2024. She has an MBA in Finance and Management from the University of Connecticut and holds bachelor's degrees in Mathematics, Statistics, and Mandarin Chinese. Currently, Yanyan serves as a Finance Controller at Pratt & Whitney. Prior to this role, Yanyan was an Accounting Supervisor at Ensign-Bickford Aerospace & Defense Company.



Lorán Chollete, PhD

Chollete is the acting Program Director of the DBA program. He is an Associate Professor of Finance at the Jack Welch College of Business at Sacred Heart University. Prior to joining Sacred Heart University, Professor Chollete taught at University of St Andrews in the UK, and before that at the University of Stavanger Business School in Norway. He has collaborated with researchers at a number of research institutes and universities, including Norwegian Central Bank, Tel Aviv University, Columbia University, National Chengchi University, Pace University and New York University. He was an Associate Editor of the Spanish Review of Financial Economics.



C. Todd Fagan, DBA

AA licensed CPA in practice since 1995, Todd has 25 years of progressive professional experience in the fields of corporate finance, financial reporting, accounting and auditing. Having served as a partner, principal and CFO, he is director - CFO advisory at Armanino LLP. With two years as assistant professor at Notre Dame of Maryland University, Todd has held clinical and adjunct roles at the University of Southern California, George Mason University and Loyola University. His research interests include corporate governance, audit pricing and executive compensation. Charles holds an MBA with a finance concentration from George Mason University and a BBA in accounting from Loyola University Maryland.



PROGRAM

MORNING SESSION

OPENING REMARKS

9:00 AM - 9:10 AM

David G. Taylor

Dean, Jack Welch College of Business and Technology

C. Todd Fagan

President, DBA Alumni Society

KEYNOTE SPEAKER

9:10 AM - 10:00 AM

Erika Karp

"Systems, Themes, & Impact"

FACULTY PRESENTATIONS

10:00 AM - 11:00 AM

Kathy Dhanda

"Aluminum Smelting in Iceland: Boon or Curse"

Mahfuja Malik

"Securing the Future: Governance and Management of Climate Change and Firm Value"

Weijia Peng

"Forecasting Volatility of Currencies and Oil with Brown Firms:
A Mixed-Frequency Approach"

KEYNOTE SPEAKER

11:15 AM - 12:15 PM

Marina Severinovsky

"Key Sustainable Investment Trends for 2025 and Beyond"



PROGRAM

NETWORKING & LUNCH HOUR

12:30PM - 1:30PM

East Building, 3rd Floor

Prior executive suites of GE's World Headquarters

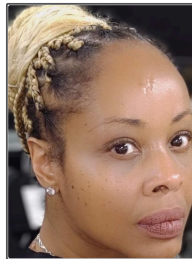
2025 DBA STUDENT PRESENTERS

Opportunity for our graduating DBA students to showcase their dissertation research.



Erwin Joseph

"The Effect of Financial Literacy on Firm Performance"



Rose Lature

"Market Reactions to Disruptions in the Aerospace Industry: An Event Study Analysis of Abnormal Returns and Corporate Resilience"



Khamphou Milayome

"The Role of Microfinance in Improving the Global Economy"



Tatiana Rice

"Optimal Prediction of Bitcoin High and Low Prices: An Exploratory Analysis"

2025 COHORT
GRADUATES BIOS



PROGRAM

AFTERNOON SESSION

SESSION II: DBA Alumni Presentations

1:30 PM - 2:30 PM

Yanyan Freitag and Michael Herley

“Economic Policy Uncertainty and Regime-Dependent Deviations from Uncovered Interest Rate Parity”

Francesca Xhafa

“ESG Scores Impact on U.S. Insurance Companies' Financial Performance”

Shuang Wu

“The Impact of Corporate Sustainability Officers on Sustainability Information Disclosure”

CLOSING REMARKS

2:30 PM

Lorán Cholleto



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