

# RUSTAM ABUZOV

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## Academic Appointments

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2021 - University of Virginia, Darden School of Business  
Assistant Professor of Business Administration (Finance)

## Education

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2016-2021 **Swiss Finance Institute and HEC Lausanne, Switzerland**  
Ph.D. Candidate in Finance

Spring 2020 **Graduate School of Business, Stanford University**  
Visiting Scholar

2012-2014 **National Research University Higher School of Economics**  
MSc in Finance, *Distinction*

2008-2012 BSc in Economics, *Distinction*

## Research

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### Published and Accepted Papers

**The Impact of Venture Capital Screening** [\[SSRN\]](#)  
*Journal of Financial and Quantitative Analysis, Forthcoming*  
Media coverage: [Institutional Investor](#), [Canadian Investment Review](#)

**The Value of Privacy and the Choice of Limited Partners by Venture Capitalists** [\[SSRN\]](#)  
with Will Gornall and Ilya Strebulaev  
*Journal of Financial Economics, Conditionally Accepted*  
Media coverage: [The FinReg Blog](#)

### Working Papers

**Do Banks Compete on Non-Price Terms? Evidence from Loan Covenants** [\[SSRN\]](#)  
with Christoph Herpfer and Roberto Steri

**Overallocated Investors and Secondary Transactions**  
with Aleks Andonov and Josh Lerner

**Selling to Yourself: Continuation Vehicles in Private Equity**  
with Will Gornall and Ilya Strebulaev

### Seminar and Conference Presentations (excluding co-authors)

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**2024:** Midwest Finance Association (discussion), IPC Spring Research Symposium (UNC, Chapel Hill), Annual Private Markets Conference (discussion), the Law and Finance of Private Equity and Venture Capital Conference (UPenn), 5th LTI@UniTO/Bank of Italy Workshop on Long-term investors' trends: theory and practice (Rome), The Ninth

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	Public Investors Conference (Singapore), Inquire Europe Autumn Seminar (Valencia), FMA (discussion)
<b>2023:</b>	Mitsui Finance Symposium (Michigan Ross), SFS Cavalcade North America, Midwest Finance Association (paper + two discussions), IPC Spring Research Symposium (UNC, Chapel Hill), European Finance Association (discussion), Western Finance Association (discussion), Annual Hedge Fund Conference (discussion), Columbia Private Equity Conference (discussion)
<b>2022:</b>	Commonwealth Finance Workshop, European Finance Association (Barcelona), PERC Private Equity Research Symposium (Oxford), Midwest Finance Association (discussion)
<b>2021:</b>	BI Oslo, Copenhagen Business School, HKU Business School, IE Business School, Tilburg University, University of Amsterdam, University of Iowa Tippie College of Business, UVA Darden School of Business, VU Amsterdam, Financial Intermediation Research Society (discussion)
<b>2020:</b>	Stanford PhD Seminar, SFS Cavalcade North America, European Finance Association
<b>2019:</b>	FMA Annual Meeting, KWC Conference on Entrepreneurial Finance, PERC Private Equity Research Symposium (Oxford), Annual Private Capital Research Conference (Montreux), University of Lausanne, University of Geneva
<b>2018:</b>	University of Lausanne, Central Bank of Ireland

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### Academic Service

Ad-hoc referee	<i>Journal of Finance, Review of Financial Studies, Review of Finance, Management Science, Review of Corporate Finance Studies, Journal of Empirical Finance, Journal of Corporate Finance, Journal of Banking and Finance</i>
Session Chair	Financial Management Association
Discussions	<p><i>Competition for Talent: The Impact of Venture Capital Flows on Incumbent Firms</i> by Linghang Zeng (Babson College), KWC Conference on Entrepreneurial Finance</p> <p><i>Board Dynamics over the Startup Life Cycle</i> by Michael Ewens (Caltech) and Nadya Malenko (Michigan Ross), FIRS</p> <p><i>Corporate Venture Capital and Firm Scope</i> by Yifei Zhang (Toulouse School of Economics), MFA</p> <p><i>Race, Discrimination, and Hedge Funds</i> by Yan Lu (U of Central Florida), Narayan Naik (LBS), and Melvyn Teo (SMU Singapore), Annual Hedge Fund Conference</p> <p><i>Size, returns and value added: Do private equity firms allocate capital according to manager skill?</i> by Reiner Braun (TUM), Nils Dorau (TUM), Tim Jenkinson (U of Oxford), and Daniel Urban (Erasmus), Columbia Private Equity Conference</p> <p><i>Funding Black High-Growth Startups</i> by Lisa Cook (Board), Matt Marx (Cornell), Emmanuel Yimfor (U of Michigan), MFA</p>

*Initial Public Offerings and Product Market Dynamics: New Perspectives from the Nielsen Retail Scanner Data* by Xi Chen (U of Houston), Jingxuan Zhang (Boston College), MFA

*How Venture Capitalists and Startups Bet on Each Other: Evidence From an Experimental System* by Mehran Ebrahimian (SSE) and Ye Zhang (SSE), WFA

*Conflicting Fiduciary Duties and Fire Sales of VC-backed Start-ups* by Bo Bian (UBC), Casimiro Nigro (Goethe University), and Yingxiang Li (UBC), EFA

*How Can Monitoring Benefit Investors? Evidence from 85 Billion Cell Phone Signals* by Jack Fu (University of Pennsylvania), MFA

*The Dynamics of Venture Capital Syndicates: The Effect of Prior Collaboration among VCs on Value Addition to Entrepreneurial Firms* by Thomas Chemmanur (Boston College), Jiajie Xu (U of Iowa), Jingxuan Zhang (U o Alberta), and Xiang Zheng (University of Connecticut), Annual Private Markets Conference

*Networks in Venture Capital Markets* by Can Huang (UIUC)

### **Institutional Service**

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2021 - Recruiting Committee Member, Darden Finance Area  
2021 - Seminar Organizer, Darden Finance Area  
2021 - Brownbag Series Organizer, Darden Finance Area

### **Honors and Awards**

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2023 Nominated for the Darden Outstanding Faculty Award  
2021 Prix de la Banque Cantonale Vaudoise for PhD thesis  
2016-2017 Swiss Finance Institute PhD Program Fellowship  
2012-2013 Oxford Russia Fund Scholarship for Outstanding Academic Achievements

### **Teaching**

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2024 -	Venture Capital Finance	MBA, Darden
2023 -	Entrepreneurial Finance	EMBA, Darden
2022 - 2024	Entrepreneurial Finance and Private Equity	MBA, Darden
2021 - 2024	Financial Management and Policies	MBA, Darden

### **Teaching materials**

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UVA-F-2085 and UVA-F-2085TN *Airbnb: Almost out of Air?* with Steven Erickson (MBA '23)  
Darden Business Publishing, Case and Teaching Note  
*Reinventing the VC model* with Elena Loutschina  
Case and Teaching Note

## **Industry Experience**

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2016-2016	Consultant, Transaction Advisory, Ernst & Young (EY)
2014-2016	Chief Specialist, Corporate Finance, Pokrovka Finance LLC
2013-2014	Strategy Analyst, Branan LLC Researcher, Corporate Finance Center, Higher School of Economics

## **Skills and Certificates**

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Computer	Stata, R, Python, Bloomberg, Refinitiv, CapitalIQ
Certificates	Passed CFA Level 1 (2016)