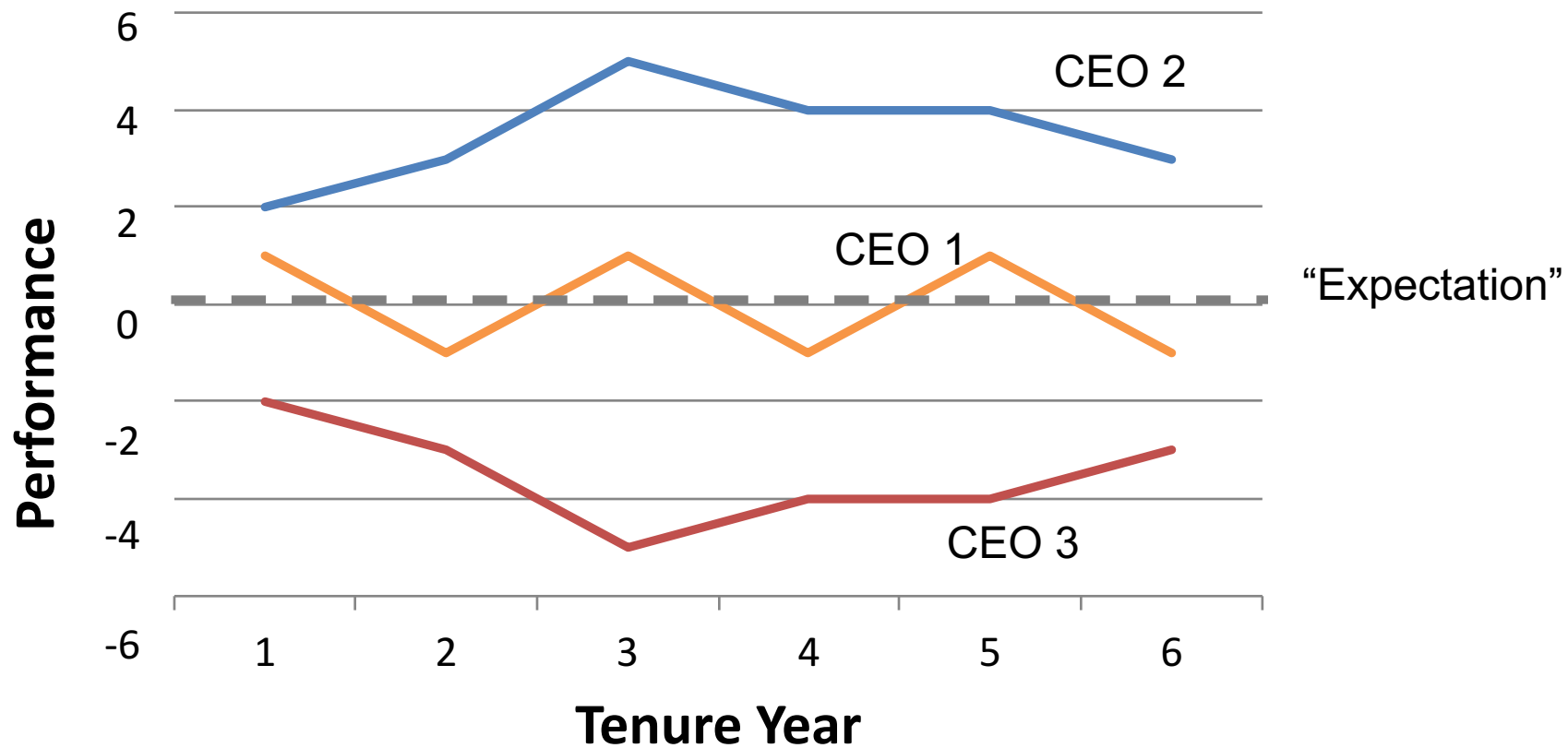


The Potential to Affect Change on Your Firm and Industry

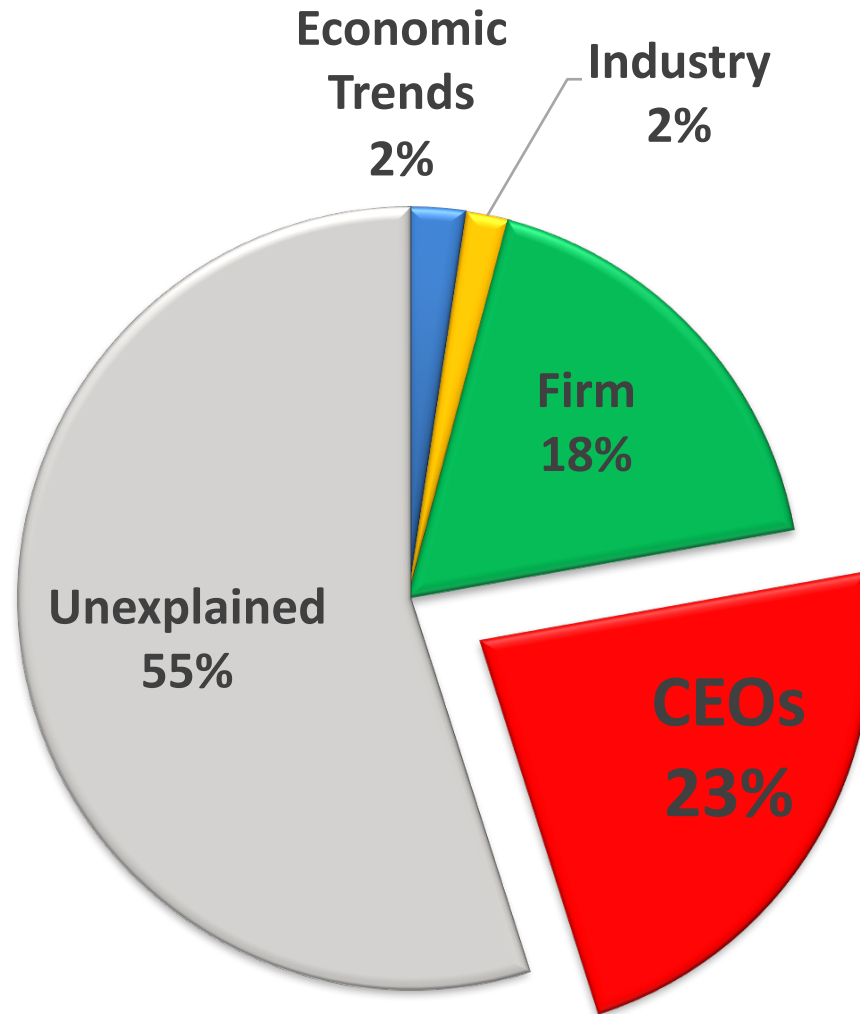
Professor Timothy J. Quigley
Terry College of Business
University of Georgia

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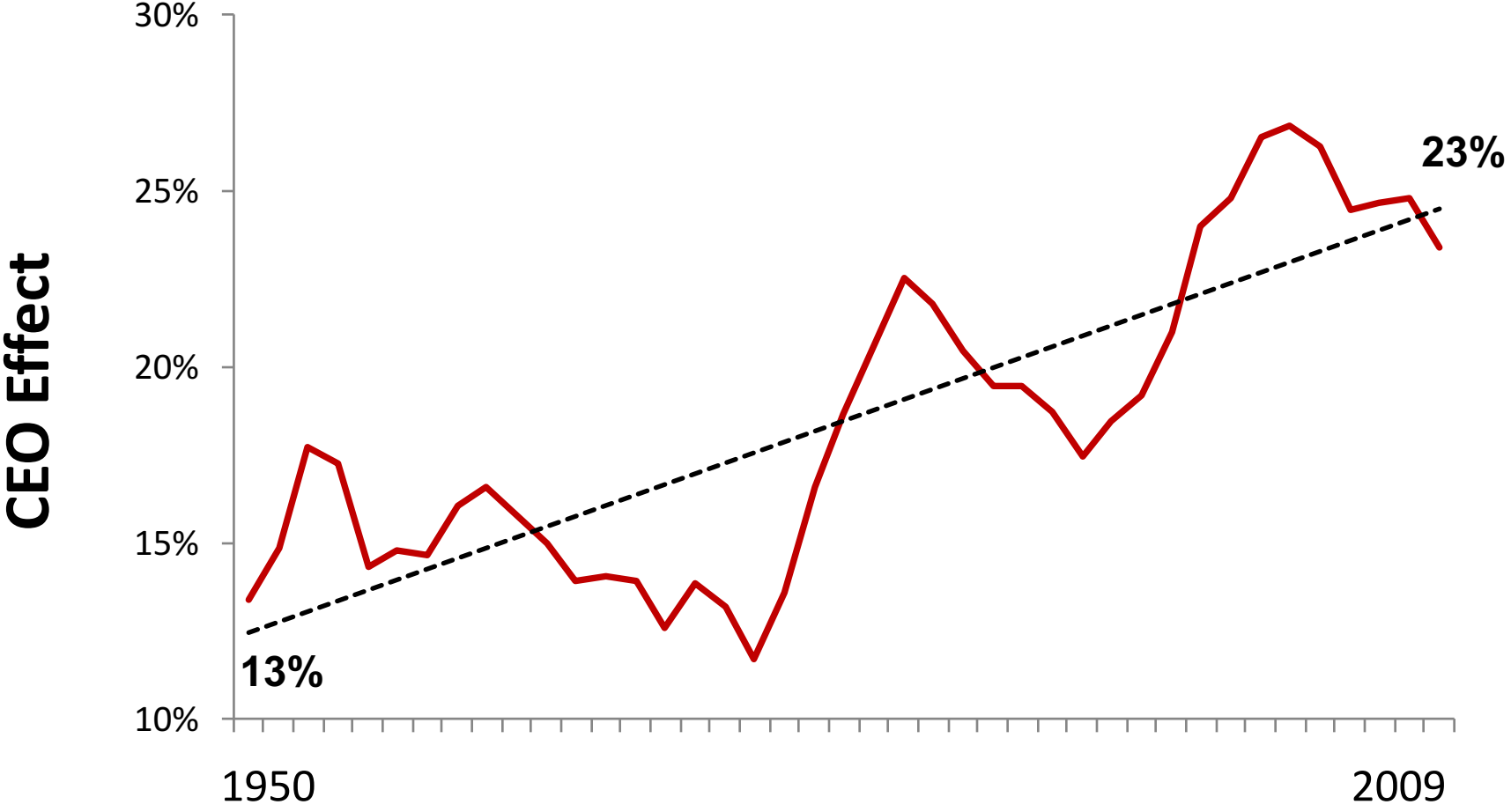
What is the “CEO Effect”?



Factors Explaining CEO Performance



CEO Effect Over Time



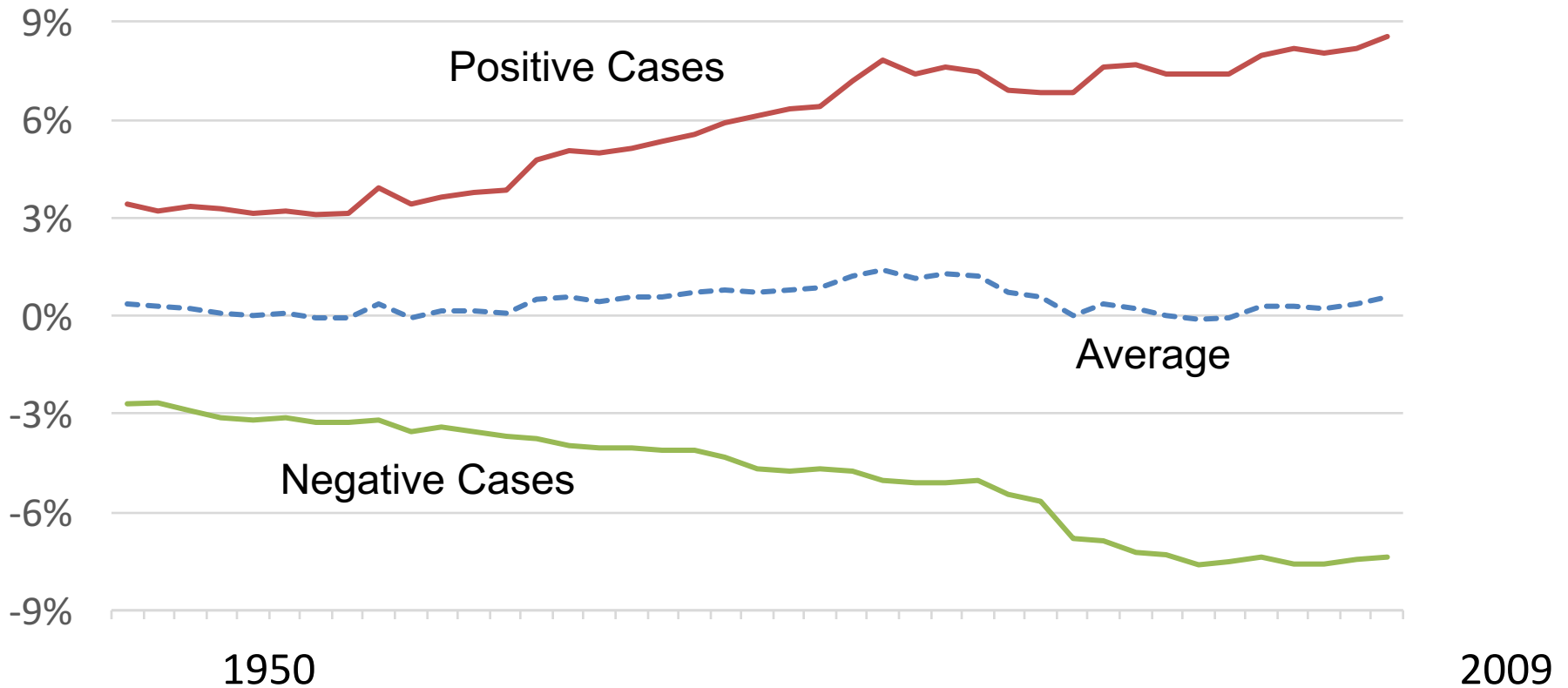
Tootsie Roll CEO Melvin Gordon Dies at 95

- Shares Rise as Investors Eye Candy Company as Potential Takeover Target -

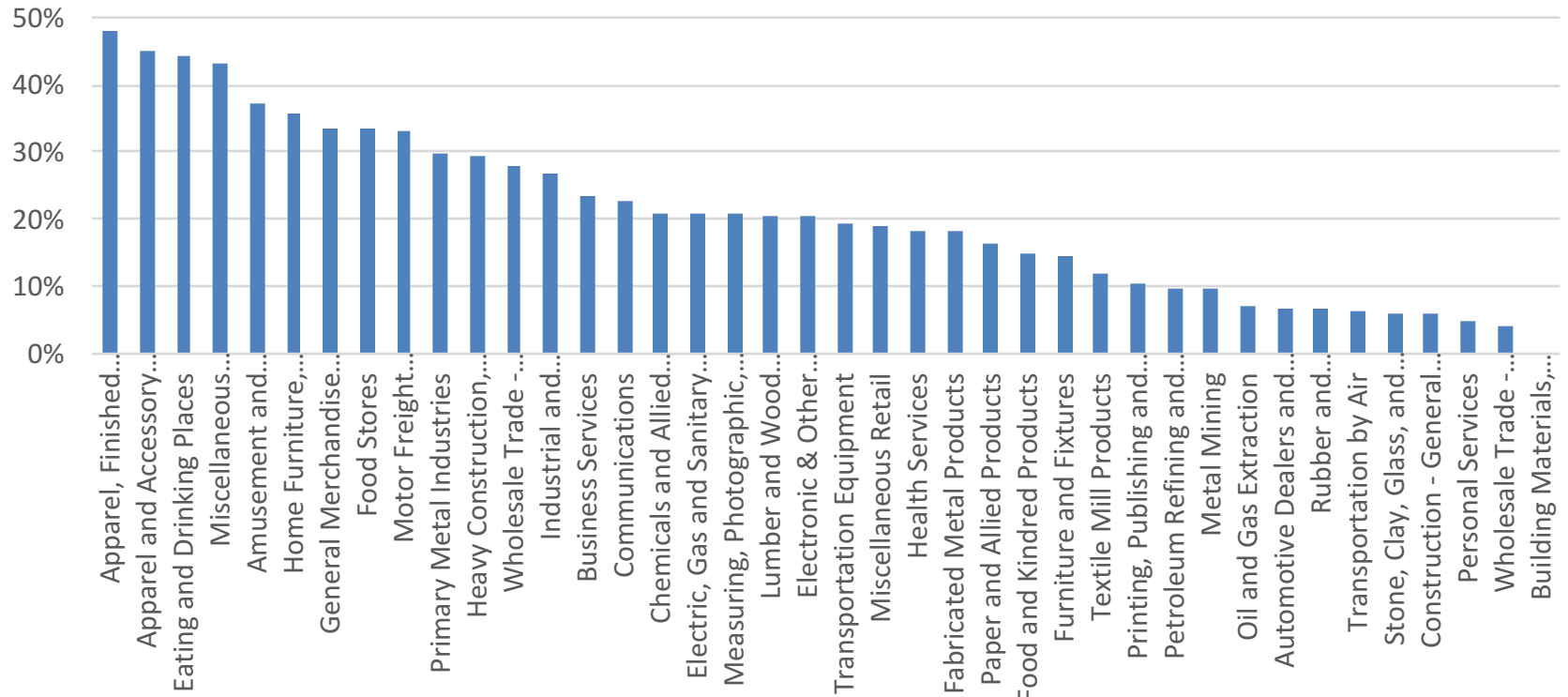


Wall Street Journal
January 21, 2015

Average Abnormal Market Reaction to Unexpected CEO Death (0 to 3 days)



CEO Effect within Industries



CEO Effect within Industries

