

# CURRICULUM VITAE

## L. Adel Turki

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### EDUCATION

**Stanford University** Stanford, California  
*Ph.D., March 1994*  
Industrial Engineering, major area: Finance  
Thesis topic: A Contingent Claims Approach to Valuing New Ventures

*M.S., December 1986*  
Petroleum Engineering

**The University of Tulsa** Tulsa, Oklahoma  
*B.S., December 1984*  
Petroleum Engineering, *magna cum laude*

### PROFESSIONAL EXPERIENCE

2017 – Present **Compass Lexecon** Washington, DC; New York, NY  
*Senior Managing Director*

1995 – 2017  
1991 – 1993 **Cornerstone Research, Inc.** Washington, DC; New York, NY  
*Senior Vice President*

Former head of the firm's finance practice. Served as an expert witness. Provided analytical support to experts and consult to attorneys on finding experts, clarified the economic and financial issues in complex cases, and prepared summary reports and demonstrative exhibits. Specialize in cases involving derivatives, complex securities and valuation issues. Analyzed damages issues in antitrust, breach of contract and wrongful termination cases.

- 2005 – 2006 **University of Maryland** College Park, Maryland  
*Lecturer, Robert H. Smith School of Business*  
 Taught the MBA Futures and Options Contracts course.
- 2004 – Present **South Mediterranean University** Tunis, Tunisia  
*Faculty, Mediterranean School of Business*  
 Teach the finance module in the Executive MBA Program.
- 1995 – 2003  
 1991 – 1993 **Stanford University** Stanford, California  
*Consulting Associate Professor, Management Science and Engineering Department*  
 Taught financial analysis and accounting courses.  
*Lecturer, School of Law, 2001*  
 Taught quantitative methods in Finance.
- 1993 – 1995 **Purdue University School of Management** West Lafayette, Indiana  
*Assistant Professor*  
 Taught Investments Seminar (Ph.D.), Options and Convertible Securities course (M.B.A.), Financial Management (undergraduate) and Investment Management (undergraduate).

## PUBLICATIONS

- “A Venture Capital Price Index,” *International Perspectives on Entrepreneurship Research*, S. Birley and I. C. MacMillan, ed., North-Holland, 1992 (with Robert H. Keeley)
- “Risk-Return Profiles of New Ventures: An Empirical Study,” *Journal of Small Business Finance*, Vol. 2, No. 2, 1993 (with Robert H. Keeley)
- “New Ventures: How Risky Are They?” *Frontiers of Entrepreneurship Research 1992* (with Robert H. Keeley)
- “A New Approach to the Valuation of New Ventures,” *Frontiers of Entrepreneurship Research 1993* (with Robert H. Keeley)
- “Valuation of Early-Stage Ventures: Option Valuation Models vs, Traditional Approaches,” *Journal of Entrepreneurial and Small Business Finance*, Vol. 5, No. 1, 1996 (with Robert H. Keeley and Sanjeev Punjabi)
- “Initial Public Offerings by Development Stage Companies,” *The Journal of Small and Emerging Business Law*, Vol. 1, No. 1, Summer 1998 (with Christopher B. Barry)

## WORKING PAPERS

- “Compound Option Valuation: A Simplified Approach” (with Robert H. Keeley)
- “Executive Compensation in New Public Firms: Characteristics and Incentives” (with Robert H. Keeley and Gordon M. Phillips)

## PRESENTATIONS

“A Venture Capital Price Index,” presented at the *Inaugural International Conference on Entrepreneurial Research*, February 18–20, 1991, London.

“Risk-Return Profiles of New Ventures: An Empirical Study,” presented at the *Fourth Annual International Research Symposium On Small Firm Finance*, April 23–24, 1992, Baylor University (Waco, Texas).

“New Ventures: How Risky Are They?” presented at the *12th Annual Babson Entrepreneurship Research Conference*, June 28–July 2, 1992, INSEAD, Fontainebleau, France.

“A New Approach to Valuing New Ventures,” presented at the *ORSA/TIMS Joint National Meeting*, November 1–4, 1992, San Francisco; at the *13th Annual Babson Entrepreneurship Research Conference*, March 25–27, 1993, University of Houston; and at the *Fifth Annual International Research Symposium On Small Firm Finance*, April 29–30, 1993, California State University at Long Beach

“Executive Compensation in New Public Firms: Characteristics and Incentives,” presented at the *14th Annual Babson Entrepreneurship Research Conference*, June 9–12, 1994, Babson College (Babson, Massachusetts)

“Compound Option Valuation: A Simplified Approach,” presented at the *International Conference on Mathematical Economics and Mathematical Finance*, June 21–24, 1994, Tunis, Tunisia

## AWARDS

Distinguished Paper Award — “Risk-Return Profiles of New Ventures: An Empirical Study,” presented at the *Fourth Annual International Research Symposium On Small Firm Finance*, April 23–24, 1992, Baylor University (Waco, Texas)

Coleman Foundation Award for Best Paper — “New Ventures: How Risky Are They?” presented at the *12th Annual Babson Entrepreneurship Research Conference*, June 28–July 2, 1992, INSEAD, Fontainebleau, France