

NJIT LRI Faculty Seed Grant Semi-Annual Status Report

Project Name: The Impacts of Twitter on Corporate Information Environment and Management Strategies

Status Report Date: 02/18/2022

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I. Discussion on milestones and deliverables

Milestones and deliverables	Planned Dates	Actual Dates	Comments on Progress, Issues, Barriers, etc
Data collection	06/30/2021	06/30/2021	
Data analysis, including textual and picture analysis	09/30/2021	09/30/2021	
First paper on the impacts of Twitter on stock mispricing	12/31/2021	In the progress	The empirical results are less consistent. By using the mispricing score (Stambaugh and Yuan, 2017), there is some interesting findings from 2009 to 2016. However, once we follow their method and extend the mispricing score, results differ or disappear.
Second paper on the impacts of earnings-related tweets on manager guidance and firm	3/31/2022	In the progress	Ideally, our team would like to have at least one paper polished by June 2022, which could be ready for submission to conferences and/or external funding opportunities.
Third paper on the impacts of Twitter on insider trading	06/30/2022	In the progress	

II. Updates on expenditures

Please enter proposed budget from the grant application and include updates on expenditures.

	Category	Account	Requested Budget	Expenditures as of Today	Remaining
	Hourly IWS	619113	7,000	0	7,000
	Equipment	71100A/711010	2,000	2858	(858)
	Submission fees and travel	740000/740005/756999	1,000	335	665
Total			10,000	3,193	6807

Note: the computer equipment is bought for PhD students to efficiently process data