

WILLIAM JOHN BERTIN

School of Business
Bond University
Gold Coast 2229 Australia
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EDUCATION: Kent State University, Kent, Ohio
D.B.A., Finance, December 1980
Fields of Interest: Financial Management and Investments

Ohio University, Athens, Ohio
M.A., Economics, 1972

University of Dayton, Dayton, Ohio
B.S., Business Administration, cum laude, 1971

**ACADEMIC
EXPERIENCE:**

Bond University,
Gold Coast, Australia
Professor of Finance, 2002 – present
Head of Finance Department, 2002 – 2007

University of New South Wales,
Sydney, Australia
Associate Head of School of Banking and Finance, 2001 - 2002
Director of Masters of Commerce, Banking and Finance, 1999 - 2002
Senior Lecturer in Finance, 1998 – 2002

University of Tennessee,
Chattanooga, Tennessee;
MacLellan Centennial Professor/Professor of Finance, 1988-1999
Assistant/Associate Professor of Finance, 1984-1992

East Tennessee State University,
Johnson City, Tennessee
Assistant Professor of Finance, 8/82-8/84

Appalachian State University,
Boone, North Carolina
Assistant Professor of Finance, 8/80-6/82

University of Akron,
Akron, Ohio
Instructor of Finance, 7/79-6/80

**BUSINESS
EXPERIENCE:**

Tennessee Valley Authority, Chattanooga, Tennessee;
provided consultant services and capital budgeting seminars to managers
in the Nuclear Power Division and Fossil Fuel and Hydroelectric Division,
1992, 1993.

Brock Candy Company, Chattanooga, Tennessee;
worked with management to estimate their corporate cost of capital, 1994.

Provident Insurance Company, Chattanooga, Tennessee;
provided consultant services on the valuation of thinly traded assets for
their Claims Division, 1991.

The Radisson-Read House Hotel, Chattanooga, Tennessee;
consulted with management in restructuring their outstanding debt, 1989-90.

Automatic Data Processing, Chicago, Illinois;
entry level managerial position with broad exposure to main product areas,
1974-75.

RESEARCH:

Publications

“An Analysis of Australian Exchange Traded Options and Warrants,”
Journal of Economics and Finance, forthcoming 2010, (with L. Prather, D.
Michayluk and P. Fowler).

“Management Structure and the Performance of Funds of Mutual Funds,”
Journal of Business Research, Vol. 62, 2009, pp. 1364-1369 (with L.
Prather).

“Liquidity Issues Surrounding Neglected Firms,” *Investment Management
and Financial Innovations*, Vol. 5, No. 1, 2008, pp.57-65 (with D.
Michayluk and L. Prather).

“Expert Recommendations in the ‘Dartboard’ Column,” *A. T. Business
Management Review*, Vol. 3, No. 3, 2007, pp. 53-60 (with L. Prather).

“Intraday REIT Liquidity,” *Journal of Real Estate Research*, Vol. 27, No. 2,
2005, pp. 155-176 (with D. Michayluk and L. Prather).

“Mutual Fund Characteristics, Managerial Attributes, and Fund
Performance,” *Review of Financial Economics*, Vol. 13, 2004, pp. 305-329
(with T. Henker and L. Prather).

"Trading Costs Surrounding Earnings and Recommendations
Announcements," *The Journal of Accounting and Finance Research*, Vol.
11, No. 5, Fall 2003, pp. 90-107 (with D. Michayluk and L. Prather).

RESEARCH:(Cont.) Publications

"The New Hire Market in Finance for 1997-98: Salaries and Other Market Factors," *Financial Practice and Education*, Vol. 9, No. 2, Fall/Winter 1999/2000, pp. 81-90 (with T. Zivney and L. Prather).

"Market Efficiency, Discount-Rate Changes, and Stock Returns: A Long-Term Perspective," *Journal of Economics and Finance*, Vol. 23, No. 1, Spring 1999, pp.56-63 (with L. Prather).

"Value Creation and Determinants of Equity Fund Performance," *Journal of Business Research*, Vol. 45, No. 1, May 1999, pp. 69-74 (with T. Payne and L. Prather).

"Library Collections of Accounting Periodicals at the College and University Level," *Accounting Educators' Journal*, Vol. 10, No. 2, 1999, pp. 1 – 21 (with T. Zivney and L. Prather).

"The Implication of Discount Rate Changes for Market Timing," *Review of Financial Economics*, Vol. 7, No. 1, 1998, pp. 21-33 (with L. Prather).

"Having Your Cake and Eating It Too: How to Beat the Market and Reduce Risk," *Journal of Financial Planning*, February 1998, pp. 72-78 (with L. Prather).

"A Simple and Effective Trading Rule for Individual Investors," *Financial Services Review*, Vol. 6, No. 4, 1997, pp. 285-294 (with L. Prather).

"Overreaction to Takeover Speculation," *Quarterly Review of Economics and Finance*, Vol., No. 1, Spring 1996, pp. 87-116, (with T. Zivney and K. Torabzadeh).

"A Comprehensive Examination of Accounting Faculty Publishing," *Issues in Accounting Education*, Vol. 10, No. 1, Spring 1995, pp. 1-26 (with T. Zivney and T. Gavin).

"The Publication Experience of Meeting Presentations," *Financial Practice and Education*, Vol. 4, No. 2, Fall/Winter 1994-95, pp. 94-98 (with R. Callaway and T. Zivney).

"University Library Collections of Finance Periodicals," *Financial Practice and Education*, Vol. 4, No. 2, Fall/Winter 1994-95, pp. 99-105 (with L. Prather and T. Zivney).

"Jack of All Trades: Can the Economist Compete in Finance Research?" *Financial Practice and Education*, Vol. 4, No. 1, Spring/Summer 1994, pp. 27-36 (with T. Zivney and B. Hutchinson).

RESEARCH:(Cont.) Publications

"Discount Rates Currently used to Compute the Present Value of Pecuniary Losses: Results of a Recent Survey," *Defense Law Journal*, Vol. 42, No. 4, Winter 1993, pp. 773-788 (with J. Fulmer).

"A Re-examination of the Investment Performance of Junk Bonds," *Quarterly Journal of Business and Economics*, Vol. 32, No. 2, Spring 1993, pp. 78-97 (with T. Zivney and K. Torabzadeh).

"Valuation Effects of International Listings," *Global Finance Journal*, Vol. 3, No. 2, Fall 1992, pp. 159-170 (with K. Torabzadeh and T. Zivney).

"The Determinants of Finance Faculty Salaries: The 1991-92 FMA Salary Survey," *Financial Practice and Education*, Vol. 2, No. 1, Summer 1992, pp. 19-29 (with T. Zivney).

"How Commercial Lenders Evaluate Your Loan," *The Small Business Controller*, Volume 5, Number 3, Summer 1992, pp. 35-38 (with J. Fulmer and T. Gavin).

"Publish or Perish: What the Competition is Really Doing," *Journal of Finance*, Volume 47, Number 1, March 1992, pp. 295-329 (with T. Zivney).

"Abnormal Returns to Stockholders of Firms Acquired in Business Combinations and Leveraged Buyouts," *Journal of Accounting, Auditing, and Finance*, Volume 7, Number 2, Spring 1992, pp. 231-239 (with K.M. Torabzadeh).

"Factors Influencing the Lending Decision: A Survey of Commercial Loan Officers," *Commercial Lending Review*, Volume 7, Number 1, Winter 1991-92, pp. 64-70 (with J. Fulmer and T. Gavin).

"The New Hire Market for Finance: Productivity, Salaries, and Other Market Factors," *Financial Practice and Education*, Volume 1, Number 1, Spring 1991, pp. 25-34 (with T. Zivney).

"Takeover Related Insider Trading in The Post-Levine, Boesky Era," *Journal of the Midwest Finance Association*, Volume 19, 1990, pp. 29-35 (with K.M. Torabzadeh and F. Ghazanfari).

"Failed Bank Acquisitions and Successful Bidders' Returns," *Financial Management*, Summer 1989, pp. 93-100 (with K.M. Torabzadeh and F. Ghazanfari).

RESEARCH:(Cont.) Publications

"Perceptions of Supervisor Failings by Commercial Loan Officers," *The Journal of Commercial Bank Lending*, June 1989, pp. 4-15 (with T. Gavin, J. Fulmer and E. Hammer).

"Job Satisfaction of Commercial Loan Officers," *The Journal of Commercial Bank Lending*, May 1989, pp. 39-53 (with T. Gavin, J. Fulmer, and E. Hammer).

"Shareholder Wealth Maximization Under Leveraged Buyouts," *The Journal of Applied Business Research*, Spring 1988, pp. 48-52 (with K.M. Torabzadeh).

"Determining the Preferred Coupon-Call Premium Tradeoff When Selecting Bonds," *Journal of the Institute of Certified Financial Planners*, Spring 1988, pp. 57-69 (with J. Fulmer and J. Alvis).

"Commercial Lending," *Handbook of Financial Management for Banks*, Eds. Crumbley, Apostolou, and Simonton, Shepard's/McGraw Hill, Inc., 1988, pp. 376-401 (with J. Fulmer).

"Leveraged Buyouts and Shareholder Returns," *The Journal of Financial Research*, Winter 1987, pp.313-319 (with K.M. Torabzadeh).

"The Callable Bond Package: The Appropriate Coupon-Call Premium Mixture," *Akron Business and Economic Review*, Spring 1987, pp. 26-36 (with J. Fulmer and J. Alvis).

"Money Mobility, and Motivation in the Academic Finance Labor Market," *The Financial Review*, November 1983, pp. 336-341.

Commissioned Research

"Finance Faculty Salary Survey for 1991-92," commissioned by Financial Management Association. Published in *Financial Practice and Education*.

Proceedings and Presentations

"Decomposing the Bid-Ask Spread of Stock Options: A Trade and Risk Indicator Model" presented at the 16th Annual Conference of the Multinational Finance Society, Rethymno, Crete, Greece. Published in *Abstracts, Multinational Finance Society*, July 2009 (with D. Michayluk, L. Prather, L. Woo, H. Yip)

RESEARCH:(Cont.) Proceedings and Presentations

"The Influence of Management Structure on the Performance of Fund of Funds" presented at Eastern Finance Association Meeting, Washington, D.C., April 2009 (with L. Prather).

"Liquidity Issues Surrounding Neglected Firms," presented at 15th Annual Conference of the Multinational Finance Society, July 6-9, 2008, Orlando, Florida, USA (with D. Michayluk and L. Prather).

"The Influence of Management Structure on the Performance of Fund of Funds," presented at the 2008 FMA European Conference, Prague, Czech Republic, June 3-6, 2008 (with L. Prather).

"The Intraday Price Behavior of Australian Exchange Traded Options and Warrants," presented at the 15th annual Conference on Pacific Basin Finance, Economics, Accounting and Management, Ho Chi Min City, Vietnam, July 2007 (with P. Fowler, D. Michayluk and L. Prather). Also presented at the 14th Annual Conference of the Multinational Finance Society July 1-4, 2007, Makedonia Palace, Thessaloniki, Greece.

"Price Discovery in the Option and Warrant Markets," published in the *Conference Proceedings* of the International Society of Business Disciplines, Las Vegas, Nevada, June 2007 (with P. Fowler, D. Michayluk and L. Prather).

"Price Discovery in Options and Warrants Markets," presented at Eastern Finance Association Meeting, New Orleans, April 2007 (with D. Michayluk and L. Prather).

"Innovations in the Market for U.S. Mutual Funds," presented at the 2006 Global Finance Conference, Rio de Janeiro. Published in *Global Finance Conference Web-Proceedings*, April 2006 (with L. Prather).

"One-stop Shopping, Diversification and Enhanced Performance: A Case for Fund of Funds," presented at Eastern Finance Association Meeting, Philadelphia, April 2006 (with L. Prather).

"The Impact of Immaterial Corporate Disclosure on Market Liquidity: Evidence of the Disjunction Effect," presented at Eastern Finance Association Meeting, Norfolk, Virginia, April 2005 (with B. Lin and D. Michayluk).

"Updating Traditional Trade Direction Algorithms with Liquidity Motivation," presented at the Alternative Perspectives in Finance and Accounting Bi-Annual Meeting, Stockholm, August 2004 (with D. Michayluk and L. Prather).

RESEARCH:(Cont.) Proceedings and Presentations

“Liquidity and the Neglected Firm Effect,” presented at Eastern Finance Association Meeting, Mystic, Connecticut, April 2004 (with C. Holland and D. Michayluk).

“Expert Recommendations in the ‘Dartboard’ Column,” presented at the 2003 American Academy of Accounting and Finance Annual Meeting, New Orleans. Published in *Proceedings of the American Academy of Accounting and Finance*, December 2003 (with D. Michayluk, L. Prather, and F. Raiszadeh).

"A New Look at Mutual Fund Performance," presented at the 2003 Multinational Finance Society Annual Meeting, Montreal. Published in *Proceedings, Multinational Finance Society*, July 2003 (with T. Henker and L. Prather).

"Trading Costs Surrounding Earnings and Recommendations Announcements," presented at the 2002 American Academy of Accounting and Finance Annual Meeting, New Orleans. Published in *Proceedings of the American Academy of Accounting and Finance*, December 2002 (with D. Michayluk, L. Prather, and F. Raiszadeh).

"The Impact of Announcements on the Bid-Ask Spread," presented at the 2002 National Decision Sciences Institute Annual Meeting, San Diego. Published in *Proceedings, National Decision Sciences Institute*, November 2002 (with L. Prather and F. Raiszadeh).

"Mutual Fund Performance: An Alternative Viewpoint," presented at the Alternative Perspectives in Finance and Accounting Bi-Annual Meeting, Hamburg, Germany, August 2002 (with T. Henker and L. Prather).

"An Analysis of Liquidity for Real Estate Investment Trusts," presented at the 2001 National Decision Sciences Institute Annual Meeting, San Francisco. Published in *Proceedings, National Decision Sciences Institute*, November 2001 (with P. Kofman, D. Michayluk, and F. Raiszadeh).

"Evaluating the Performance of Experts' Recommendations in the Dartboard Column," presented at Eastern Finance Association Meeting, Charleston, South Carolina, April 2001.

"Intraday REIT Liquidity," presented at the Allied Social Sciences Association Meeting, New Orleans, January 2001 (with P. Kofman, D. Michayluk and L. Prather).

RESEARCH:(Cont.) Proceedings and Presentations

"Mergers and Acquisitions in Mutual Funds," presented at the 2000 National Decision Sciences Institute Annual Meeting, Orlando. Published in *Proceedings, National Decision Sciences Institute*, November 2000 (with L. Prather and F. Raiszadeh).

"Mutual Fund Characteristics, Managerial Attributes and Fund Performance," presented at the Academy of Financial Services Meeting, Seattle, Washington. Published in *Proceedings, Academy of Financial Services*, October 2000 (with L. Prather).

"A Comparative Analysis of Professional Versus Random Stock Selection," presented at the 1999 National Decision Sciences Institute Annual Meeting, New Orleans. Published in *Proceedings, National Decision Sciences Institute*, November 1999 (with L. Prather and F. Raiszadeh).

"A Simplistic Approach to Timing the Market," presented at the 1998 National Decision Sciences Institute Annual Meeting, Las Vegas. Published in *Proceedings, National Decision Sciences Institute*, November 1998 (with L. Prather and F. Raiszadeh).

"The New Hire Market in Finance for 1997-1998: Salaries and Other Market Factors," presented at Eastern Finance Association Meeting, Williamsburg, Virginia, April 1998 (with T. Zivney and L. Prather).

"Re-examining the WSJ's Contest Between Professional Analysts and the Dartboard," presented at the Academy of Financial Services Meeting, Published in *Proceedings, Academy of Financial Services*, October 1997 (with L. Prather).

"Library Collections of Accounting Periodicals at the College and University Level," presented at the 1996 National Decision Sciences Institute Annual Meeting, Orlando, Florida. Published in *Proceedings, National Decision Sciences Institute*, November 1996 (with L. Prather and T. Zivney).

"Teaching/Research Allocation and Assessment," panel presentation at Southern Finance Association, Key West, Florida, November 1996 (with J. Cheney, T. Keon, A. Picou).

"Academic Publishing," panel presentation at Eastern Finance Association, Charlotte, North Carolina, April 1996 (with P. Cooley and G. Philippatos).

"A Question of Market Efficiency Surrounding Federal Reserve Announcements of Discount Rate Changes," presented at Eastern Finance Association Meeting, Hilton Head, South Carolina, April 1995 .

RESEARCH:(Cont.) Proceedings and Presentations

"Profiteering on the Fed: Can Individual Investors Beat the Market by Trading on Discount Rate Changes?" presented at the Academy of Financial Services Meeting, St. Louis. Published in *Proceedings, Academy of Financial Services*, October, 1994 (with L. Prather).

"University Library Collections of Finance Periodicals," presented at Eastern Finance Association Meeting, Richmond, Virginia, April 1993 (with L. Prather and T. Zivney).

"The Determinants of Finance Faculty Salaries: The 1991-92 FMA Salary Survey," presented at Financial Management Association Meeting, San Francisco, October 1992 (with T. Zivney).

"Overreaction to Takeover Speculation," presented at Eastern Finance Association Meeting, Tampa, Florida, April 1992 (with T. Zivney and K. M. Torabzadeh).

* "Investment Opportunities Associated with Rumored Takeover Targets," presented at Midwest Finance Association Meeting, Chicago, March 1992, (with T. Zivney and K. M. Torabzadeh).

* Winner of the American Association of Individual Investors \$1000 best paper award

"HOTS' to Trot: Market Reactions to Published Takeover Rumors," presented at the Southern Finance Association Annual Meeting, November 1991, Key West, Florida (with T. Zivney and K.M. Torabzadeh).

"Valuation Effects of International Listings," presented at the 1991 National Decision Sciences Institute Annual Meeting, Miami Beach. Published in *Proceedings, National Decision Sciences Institute*, November 1991 (with K.M. Torabzadeh and T. Zivney).

"HOTS' to Trot: Can the Individual Investor Profit from Published Takeover Rumors?" presented at the Fifth Annual Meeting of The Academy of Financial Services, Chicago. Published in *Proceedings, Academy of Financial Services*, October 1991 (with T. Zivney and K.M. Torabzadeh).

"Jack of All Trades: Can the Economist Compete in Finance Research?" presented at the Eastern Finance Association Annual Meeting, April 1991, Hot Springs, Virginia (with B. Hutchinson and T. Zivney).

"The New Hire Market in Finance for 1990: Productivity, Salaries and Other Market Factors," presented at the Eastern Finance Association Annual Meeting, April 1991, Hot Springs, Virginia (with T. Zivney).

RESEARCH:(Cont.) Proceedings and Presentations

"Promised Yields versus Realized Returns: The Tragedy of Junk Bonds," presented at the Southern Finance Association Annual Meeting, November 1990, Savannah, Georgia (with K.M. Torabzadeh and T. Zivney).

"Takeover Speculation and Prediction of Actual Targets: Logit Analysis," presented at the 1990 National Decision Sciences Institute Annual Meeting, San Diego. Published in *Proceedings, National Decision Sciences Institute*, November 1990, pp. 490-491 (with K.M. Torabzadeh).

"Financial Characteristics of U.S. Firms Acquired by International and Domestic Firms: A Comparative Analysis," presented at the 1990 National Decision Sciences Institute Annual Meeting, San Diego. Published in *Proceedings, National Decision Sciences Institute*, November 1990, pp. 131 (with T. Gavin, K.M. Torabzadeh and F. Amenkhienan).

"Publish or Perish: What the Competition is Really Doing," presented at the twentieth Annual Meeting of The Financial Management Association, October 1990, Orlando (with T. Zivney).

"The Publication Experience of EFA Meeting Presentations," presented at the Eastern Finance Association Annual Meeting, April 1990, Charleston, South Carolina (with R. Callaway and T. Zivney).

* "Junk Bonds or High Yield Debt Instruments: The Case of Risk vs. Return," presented at the Midwest Finance Association Annual Meeting, March 1990, Chicago (with T. Zivney and K.M. Torabzadeh).

* Winner of the American Association of Individual Investors \$1000 best paper award

"A Reexamination of the Investment Performance of Junk Bonds," presented at the Eastern Finance Association Annual Meeting, April 1989, Philadelphia (with T. Zivney and K.M. Torabzadeh).

"Recent Evidence on Insider Trading in the Post-Levine, Boesky Era," presented at the Midwest Finance Association Annual Meeting, March 1989, Cincinnati (with K.M. Torabzadeh and F. Ghazanfari).

"Returns to Stockholders of Firms Announcing Divestment in South Africa," presented at the 1988 National Decision Sciences Institute Annual Meeting, Las Vegas. Published in *Proceedings, National Decision Sciences Institute*, November 1988, pp. 328-330 (with L. Vitatoe).

RESEARCH:(Cont.) Proceedings and Presentations

"Perceptions of Healthcare Internal Auditors About Power, Conflict and Risk," presented at the 1988 National Decision Sciences Institute Annual Meeting, Las Vegas. Published in *Proceedings, National Decision Sciences Institute*, November 1988, pp. 23-25 (with T. Gavin).

"A Test on the Usefulness of the New SFAS 90 -Statement of Cash Flows," presented at the 1988 National Decision Sciences Institute Annual Meeting, Las Vegas. Published in *Proceedings, National Decision Sciences Institute*, November 1988, p. 63 (with F. Amenkhienen).

"Valuation Effects of International Listings," presented at the Eighteenth Annual Meeting of The Financial Management Association, October, 1988, New Orleans (with T. Zivney and K.M. Torabzadeh).

"On Predicting Bond Ratings and Bond Returns Using Accounting Data," presented at Eastern Finance Association Annual Meeting, April 1988, Bal Harbor, Florida (with T. Zivney and K.M. Torabzadeh).

"Method of Payment and Wealth Transfer Effects: Some New Insights," presented at Eastern Finance Association Annual Meeting, April 1988, Bal Harbor, Florida (with K.M. Torabzadeh).

"Investor Reaction to the Acquisition of Failed Banks Under Purchase and Assumption Arrangements," presented at the 1987 National Decision Sciences Institute Annual Meeting, Boston, Mass. Published in *Proceedings, National Decision Sciences Institute*, November 1987, pp. 165-166 (with F. Ghazanfari and K.M. Torabzadeh).

"The Returns to Shareholders of Acquiring Banks Under FDIC Arranged Mergers with Failed Banks," presented at the Seventeenth Annual Meeting of the Financial Management Association, October 1987, Las Vegas, Nevada (with F. Ghazanfari and K.M. Torabzadeh).

"Premiums Involved in Foreign Acquisitions of U.S. Firms," presented at the 1986 National Decision Sciences Institute Annual Meeting, Honolulu, Hawaii. Published in *Proceedings, National Decision Sciences Institute*, November 1986, pp. 197-199 (with K.M. Torabzadeh and F. Ghazanfari).

"Premiums Offered to Shareholders of Firms Acquired Through Leveraged Buyouts," presented at the 1986 National Decision Sciences Institute Annual Meeting, Honolulu, Hawaii. Published in *Proceedings, National Decision Sciences Institute*, November 1986, pp. 200-202 (with K.M. Torabzadeh and R.T. Redmond).

RESEARCH:(Cont.) Proceedings and Presentations

"Abnormal Returns to Firms Acquired Through Leveraged Buyouts and Business Combinations," presented at the Financial Management Association Annual Meeting, October 1986, New York, (with K.M. Torabzadeh).

"Excess Returns to Shareholders of Firms Acquired in Stock Exchanges, Cash Offers, and Leveraged Buyouts," presented at the 1986 Eastern Finance Association Annual Meeting, Nashville, Tennessee. Abstract published in *The Financial Review, Proceedings*, August 1986, p. 87 (with K.M. Torabzadeh).

"Management Buyouts versus Non-Management Buyouts: Insider Effects on Abnormal Returns," presented at the 1986 Eastern Finance Association Annual Meeting, Nashville, Tennessee. Abstract published in *The Financial Review, Proceedings*, August 1986, p. 5 (with K.M. Torabzadeh).

"Conditions in the Academic Finance Labor Market," presented at the 1986 Southeast Decision Sciences Institute Annual Meeting. Published in *Proceedings, Southeast Decisions Sciences Institute*, Feb. 1986, pp. 92-94.

"Is Shareholder Wealth Maximized Under Leveraged Buyouts?" presented at the 1986 Southeast Decision Sciences Institute Annual Meeting. Published in *Proceedings, Southeast Decisions Sciences Institute*, February 1986, pp. 330-332, (with K.M. Torabzadeh).

"Analysis of Shareholder Returns of Acquired Firms: Leveraged Buyouts versus Other Acquisitions," presented at the 1985 Eastern Finance Association Annual Meeting, Williamsburg, Virginia. Abstract published in *The Financial Review, Proceedings*, August 1985, p. 115 (with K.M. Torabzadeh).

"Money, Mobility and Motivation: A Study of the Finance Labor Market," presented to the American Institute for Decision Sciences, 1983 Annual Meeting, Midwest Region, April, Kansas City. Abstract published in *Proceedings: American Institute for Decision Sciences*, Midwest Region, April 1983, pp. 220-221.

"Major Factors Affecting Finance Candidates in Their Selection of Schools," presented to American Institute for Decision Sciences, 1984 Annual Meeting, Southeast Region, February, Savannah, Georgia. Abstract published in *Proceedings, American Institute for Decision Sciences*, Southeast Region, February 1984, pp. 105-106.

RESEARCH:(Cont.) Proceedings and Presentations

"A Municipal Bond Rating Determinant Model: Development and Operationalization," presented to the Eastern Finance Association 17th Annual Meeting, April 1982, Jacksonville. Abstract published in *The Financial Review, Proceedings*, July 1982, p. 58.

"An Empirical Test of Municipal Bond Rating Determinants," presented to the Financial Management Association 11th Annual Meeting, October 1981, Cincinnati.

"Non-Restrictive Random Walk and Stock Prices: An Empirical Study of the Random Nature of Stock Price Changes," presented to the American Institute for Decision Sciences Meeting, Midwest Region, April 1980, Dayton (with D. Mottilla). Abstract published in *Proceedings: American Institute for Decision Sciences*, Midwest Region, April 1980, pp. 63-66.

AWARDS:

Elected Vice-President Membership, Eastern Finance Association, 1995.

Researcher of the Year, University of Tennessee, Honors Day Program, 1994.

Teacher of the Year, University of Tennessee, nomination 1992.

American Association of Individual Investors, award winning investment papers 1990, 1992.

GRANTS:

"How Management Structure and Quality Influences the Performance of Fund of Funds," Vice-Chancellor's Research Grant, Bond University, 2008-2009.

"Derivative securities, market efficiency and price discovery: Implications for the Australian options and warrants markets. Vice-Chancellor's Research Grant, Bond University, 2008-2009.

"The Impact of Mutual Fund Characteristics and Managerial Attributes on Fund Performance in A Dynamic Setting," Special Research Grant, Faculty of Commerce and Economics, The University of New South Wales, 1998-1999.

"Internationalizing the Business Curriculum," funded by the United States Department of Education's Center for International Business Education, 1995-1997.

"A Comprehensive Survey of Commercial Loan Officers," funded by the University of Chattanooga Foundation, University of Tennessee, 1987-1989.

GRANTS: (Cont.)

Various mini-grants, funded by the School of Business Administration, University of Tennessee, 1985-1995.

UNIVERSITY SERVICE:

Head of Finance Department, School of Business
Associate Head, School of Banking and Finance
Director, Master of Commerce Studies in Banking and Finance
Chair, Budget and Economic Status Committee
Chair, Rank, Tenure and Reappointment Committee
Chair, Mission Committee
Chair, Graduate Committee
Chair, Financial Resources Committee
Chair, Student Affairs Committee
Member, Faculty Council
Member, University Research Committee
Member, Dean's Search Committee
Member, University Departmental Honors Committee
Member, Ad Hoc Innovative Cooperative Programming
Faculty Advisor, Financial Management Association
Member, Rank, Tenure and Reappointment Committee
Member, MBA Comprehensive Examination Committee
Member, Research Committee
Member, Curriculum Committee
Member, Classroom Technology Committee

PROFESSIONAL SERVICE:

Editorial Advisory Board, *The International Journal of Managerial Finance*
Vice-President Membership, Eastern Finance Association.
Editorial Board Member, *Financial Practice and Education*
Program Committee Member, Eastern Finance Association,
Financial Management Association, Northern Finance Association.
Reviewer for *Financial Practice and Education*,
Financial Services Review,
Quarterly Journal of Business and Economics,
Journal of Financial Education,
Financial Management.
Guest Commentator, "The Stock Market Crash of 1987," *First News*
program, WTVC-TV, Chattanooga, October 20, 1987
Keynote Speaker, "Financial Planning for Profits," Senator Albert Gore Jr.'s
Entrepreneurship Seminar, December 3, 1986.
Lecturer, "Sources of Financing for Small Business," Partners for Economic
Progress and the Small Business Development Center's Small
Business Short Courses, 1986 and 1987.
Consultant, Small Business Development Center, 1985, 1986.

**PROFESSIONAL
SERVICE: (Cont.)**

Guest Speaker, "Interest Rates and The Economic Outlook," Financial Executives Institute, January 7, 1985.
Lecturer, "Capital Budgeting and Investment Decisions," National Association of Accountants Education Program, Nov. 1984.

**PROFESSIONAL
AFFILIATIONS:**

Financial Management Association
Southern Finance Association
Southwest Finance Association
Eastern Finance Association
Midwest Finance Association
Decision Sciences Institute