

2008-2013 Finance Faculty Activity and Research Productivity Master

Research Published

Boehm, Thomas P., Ramon P. DeGennaro, “A Discrete Choice Model of Dividend Reinvestment Plans: Classification and Prediction,” *Managerial and Decision Economics*, Vol. 32, Issue 4, June 2011, pp. 215 – 229.

Boehm, Thomas P., and Alan M. Schlottmann, “Market Conditions and Housing Choices: A Comparison of Homeownership across Three Decades,” *Real Estate Economics*, Feb 25, 2011.

Boehm, Thomas P., and Alan M. Schlottmann, “The Dynamics of First-time Homeownership: Eliminating the Gap between African-American and White Households,” *Real Estate Economics*, Vol. 37, No. 4, Winter 2009.

Boehm, Thomas P. and Alan M. Schlottmann, “Is Manufactured Owned Housing a Good Alternative for Low-Income Households? Evidence From the American Housing Survey,” *Cityscape*, Voume 10, Number 2, 2008, pp. 159 – 224.

Boehm, Thomas P. and Alan M. Schlottmann, “Housing Tenure, Expenditure, and Satisfaction across Hispanic, African-American, and White Households: Evidence from the American Housing Survey,” *Cityscape*, Volume 10, Number 2, 2008, pp. 95 – 158.

Boehm, Thomas P. and Alan M. Schlottmann, “Wealth Accumulation and Homeownership: Evidence for Low-Income Households,” *Cityscape*, Volume 10, Number 2, 2008, pp. 225 – 256.

Cole, Laura Seery, “Do Boards Pay Attention when Institutional Investor Activists ‘Just Vote No’?” with Tracie Woidtke and Diane Del Guercio, 2008, *Journal of Financial Economics*, 2008, Vol. 90, pp. 84-103. Also cited in the *Wall Street Journal* and featured on the Harvard Law School Corporate Governance Blog. Also summarized in the *CFA Digest* May 2009, Vol. 39, No. 2.

Daves, Phillip and **Mike Ehrhardt**, “Creating a Synthetic After-Tax Zero-Coupon Bond Using U.S. Treasury STRIP Bonds: Implications for the True After-Tax Spot Rate,” *Applied Financial Economics*, Volume 21, Issue 10, May 2011, pp. 695-705.

Daves, Phillip, “Electronic Communication Networks, Market Makers, and the Components of the Bid-Ask Spread,” with T. Shawn Strother and **James W. Wansley**, *International Journal of Managerial Finance*, Volume 5, no. 1 (2009), pp. 81-109.

DeGennaro, Ramon P. and Tianning Li. “Business Formation in the Wake of States’ Responses to Kelo,” *Journal of Accounting and Finance*, Vol. 13(5), 2013, forthcoming.

DeGennaro, Ramon P. and Ann B. Gillette. "The Modern Racing Landscape and the Racetrack Wagering Market: Components of Demand, Subsidies and Efficiency." Forthcoming, *Oxford Handbook of the Economics of Gambling*.

DeGennaro, Ramon P. and Gerald P. Dwyer. "Expected Returns to Stock Investments by Angel Investors in Groups" (previous title: "The Expected Returns on Angel Investments.") Forthcoming at *European Financial Management*. Awarded a \$5000 honorarium plus fully paid conference trips to The Ewing Marion Kauffman Foundation and the Federal Reserve Bank of Cleveland.

DeGennaro, Ramon P. and **Thomas P. Boehm.** "A Discrete Choice Model of Dividend Reinvestment Plans: Classification and Prediction." *Managerial and Decision Economics* 32, 2011, 215-229.

DeGennaro, Ramon P. "Angel Investors: Who They Are and What They Do. Can I Be One, Too?" *The Journal of Wealth Management* 13(2). Fall 2010, 55-60.

DeGennaro, Ramon P. "It's Not Just Subprime!" *The Journal of Private Enterprise* 25(1), 2009, pp. 23-30.

DeGennaro, Ramon P. "New Evidence on the Link Between Government Subsidies and Wagering." *Journal of Gambling Business and Economics*, 3(2), September 2009, pp. 37-62.

DeGennaro, Ramon P. "Government Sponsored Entities: Fannie Mae and Freddie Mac." *The Journal of Structured Finance* 14, Number 1, Spring 2008, pp. 18-22.

DeGennaro, Ramon P. "Value at Risk: How Much Can I Lose by This Time Next Year?" *The Journal of Wealth Management* 12, Winter 2008.

Ehrhardt, Michael, Victoria Javine, and H. Black. "The Impact of Sarbanes-Oxley on Bank CEO and Director Compensation," *The Journal of Financial and Economic Practice*, forthcoming (accepted March 1, 2013).

Ehrhardt, Michael and **Phillip Daves** "Creating a Synthetic After-Tax Zero-Coupon Bond Using U.S. Treasury STRIP Bonds: Implications for the True After-Tax Spot Rate," *Applied Financial Economics*, Volume 21, Issue 10, May 2011, pp. 695-705.

Fauver, Larry, "Derivative Usage and Firm Value: The Influence of Agency Costs and Market Imperfections" (with Andy Naranjo), *Journal of Corporate Finance*, 2010, 16, pp. 719-735.

Fauver, Larry, "What do Investment Banks Charge to Underwrite American Depositary Receipts?" (with Hsuan-Chi Chen and Pei-Ching Yang), *Journal of Banking and Finance* 2009, 33, 609-618. (This paper also circulated as "How Do Investment Banks Price Underwriting Services for American Depositary Receipts?")

Fauver, Larry, “Corruption, Political Connections, and Municipal Finance (with Alexander W. Butler and Sandra Mortal), *Review of Financial Studies*, 2009, 22, 2873-2905.

Tibbs, Samuel L., **Deborah L. Harrell**, and Ronald E. Shrieves, “Does Crime Pay? Long-Term Stock and Operating Performance Before and After Allegations of Corporate Misconduct,” forthcoming in *Journal of Empirical Legal Studies* (accepted October 21, 2010, **note formerly Deborah L. Murphy**).

Murphy, Deborah L. and Samuel L. Tibbs, “Internal Controls and the Cost of Fraud: An Empirical Investigation,” *Journal of Corporate Treasury Management*, February 2010, Volume 3, Issue 2, pp. 127-131.

Murphy, Deborah L., Ronald E. Shrieves, and Samuel L. Tibbs, “Understanding the Penalties Associated with Corporate Misconduct: An Empirical Examination of Earnings and Risk,” *Journal of Financial and Quantitative Analysis*, February 2009, Vol. 44, No. 1, pp. 55-83.

Philippatos, George, “Determinants of the Components of the Bid-Ask Spreads on the London Stock Exchange: The Case of Changes in Trading Regimes” Evangelos Giouvriss and George Philippatos, *Journal of Money, Investment and Banking (JMIB)* Issue 1, January 2008, pp. 49-69.

Philippatos, George, “Modeling Common Volatility Characteristics and Dynamic Risk Premia in European Equity Markets,” Gregory Koutmos and George Philippatos, *The Quarterly Review Of Economics and Finance*, Vol. 48, 3, 2008, pp. 567-578.

Puckett, Andy, Amber Anand, Paul Irvine, and Kumar Venkataraman, “Institutional Trading and Stock Resiliency: Evidence from the 2007-2009 Financial Crisis,” *Journal of Financial Economics* 108(3), 2013, 773-797.

Puckett, Andy, Amber Anand, Paul Irvine, and Kumar Venkataraman, “Performance of Institutional Trading Desks: An Analysis of Persistence in Trading Costs,” *Review of Financial Studies* 25(2), 2012, 557-598.

Puckett, Andy, Paul Irvine, and Michael Goldstein, “Purchasing IPOs with Commissions,” *Journal of Financial and Quantitative Analysis* 46 (5), 2011, 1193-1225. (**Lead Article**)

Puckett, Andy and Sterling Yan, “The Interim Trading Skill of Institutional Investors,” *Journal of Finance*, 66, 2011, pp. 601-633.

Puckett, Andy, Moser, Bill, and Kaye Newberry, “Bank Debt Covenants and Firms’ Responses to FAS 150 Liability Recognition: Evidence from Trust Preferred Stock,” *Review of Accounting Studies* 16, 2011, pp. 355-376.

Puckett, Andy, Paul Brockman, and Xiumin Martin, “Voluntary Disclosures and the Exercise of CEO Stock Options,” *Journal of Corporate Finance* 16, 2010, pp. 120-136.

Puckett, Andy and Bill Moser, "Tax-Based Dividend Clienteles: Evidence from Tax Law Changes," *Journal of the American Taxation Association*, Vol. 31, No. 1, Spring 2009, pp. 1-22.

Shrieves, Ronald, Drew Dahl, & Michael F. Spivey, "Capital Market Regimes and Bank Structure in Europe," *Journal of Money, Credit and Banking*, Volume 42, Issue 6, pages 1073–1092 (September 2010).

Shrieves, Ronald and Seung-Woog Kwag, "Investors' Use of Historical Forecast Bias to Adjust Current Expectations," *The Financial Review*, Vol. 45, Issue 1, 2010, pp: 129-152.

Taboada, Alvaro, "The Impact of Changes in Bank Ownership Structure on the Allocation of Capital: International Evidence," *Journal of Banking and Finance*, 2011.

Wachowicz, John, and Gregory Kuhlemeyer, "The Impact of Bonus Depreciation on Project Decision Making," *Financial Decisions*, Winter 2011, Article 2.

Wansley, James, and Kenneth Small, "The Impact of Security Concentration on Adverse Selection Costs and Liquidity: An Examination of Exchange Traded Funds," *Journal of Economics and Finance*, January 8, 2010.

***Wansley, James**, M. Cary Collins and Amitabh S. Dutta, "Managerial Ownership and Dividend Policy in the U.S. Banking Industry," *Journal of Business & Economics Research*, Vol. 7, No. 10 (October 2009).

Wansley, James, T. Shawn Strother, and Phillip Daves, "Electronic Communication Networks, Market Makers, and the Components of the Bid-Ask Spread," *International Journal of Managerial Finance*, Vol. 5, No. 1, 2009, pp. 81-109.

Wansley, James, and Ken Cryee, "Managerial Rationale for Entry and the Relation to Performance and Small-Business Lending," *Journal of Financial Services Research*, v. 35, No. 2, 2009, pp. 119-139.

Woidtke, Tracie, "Corporate Governance and the Informativeness of Accounting Earnings: The Role of the Audit Committee," with Yin-Hua Yeh, the *Pacific Basin Finance Journal*, forthcoming, 2012.

Woidtke, Tracie, "Do Boards Pay Attention when Institutional Investor Activists 'Just Vote No'?" with Diane Del Guercio and Laura Seery, 2008, *Journal of Financial Economics*, 2008, Vol. 90, pp. 84-103. Also cited in the *Wall Street Journal* and featured on the Harvard Law School Corporate Governance Blog. Also summarized in the *CFA Digest* May 2009, Vol. 39, No. 2.

Books

Black, Harold, Tracie Woitke, and Kathryn Schumann, “The Corporate Governance of Banks in the United States,” *Anti-Crisis Paradigms of Corporate Governance in Banks: A New Institutional Outlook*, Virtus Interpress, 2010.

Daves, Phillip, *Intermediate Financial Management*, with Eugene Brigham, 11th edition, 2013, 10th edition, 2010, 9th edition, 2007, South-Western Cengage Learning.

Daves, Phillip, *Study Guide to Accompany Intermediate Financial Management*, with Eugene Brigham, 11th edition, 2013, 10th edition, 2010, 9th edition, 2007, South-Western Cengage Learning.

DeGennaro, Ramon P. and Ann B. Gillette. “The Modern Racing Landscape and the Racetrack Wagering Market: Components of Demand, Subsidies and Efficiency.” Forthcoming, *Oxford Handbook of the Economics of Gambling*.

DeGennaro, Ramon P. "Angel Investors and their Investments." *Handbook of Entrepreneurial Finance*, Oxford University Press. 2012.

DeGennaro, Ramon P., Editor, *Principles of Financial Management*, Cognella Academic Publishing, 2011.

Ehrhardt, Mike, *Corporate Finance: A Focused Approach*, 5th edition, with E. Brigham, Cengage Publishers, Mason, Ohio, 2013.

Ehrhardt, Mike, *Financial Management: Theory and Practice*, 14th edition, with E. Brigham, Cengage Publishers, Mason, Ohio, 2013.

Ehrhardt, Mike, *Corporate Finance: A Focused Approach*, 3rd edition, with E. Brigham, South-Western Publishers, Cincinnati, 2009.

Ehrhardt, Mike, *Financial Management: Theory and Practice*, 12th edition, with E. Brigham, South-Western Publishers, Mason, Ohio, 2008.

Ehrhardt, Mike, *Study Guide: Financial Management: Theory and Practice*, 12th edition, with E. Brigham, South-Western Publishers, Mason, Ohio, 2008.

Wachowicz, John, with James C. Van Horne, *Fundamentals of Financial Management*, 13th ed., Harlow, England: Pearson Education Limited, 2009; Russian-language version of the 13th ed., Williams Publishing Company, 2010; Chinese-language version of the 13th ed., Tsinghua University Press/Pearson Education, Ltd., 2009; Georgian-language version of the 12th ed., Sakartvelos Matse, Ltd., 2008; Indonesian-language version of 13th ed., Book 1 (Chapters 1-11), Penerbit Salemba Empat, 2012 [Book 2 (Chapters 12-24) is in progress.]

Wachowicz, John, with James C. Van Horne and Saumitra N. Bhaduri, Indian Adaptation of

Fundamentals of Financial Management, 12th ed., Dorling Kindersley (India) Pvt. Ltd by arrangement with Pearson Education, 2008.

Wachowicz, John, *Instructor's Manual to Fundamentals of Financial Management*, 13th ed., Harlow, England: Pearson Education Limited, 2009. In addition, *Fundamentals of Financial Management* received first place among business academic texts in Pearson Education Limited's best sellers translation list having been translated into Spanish, Russian, Georgian, Croatian, Serbian, Indonesian, and Chinese editions.

Woidtke, Tracie, "The Corporate Governance of Banks in the United States", with Harold Black and Kathryn Schumann, 2010, in *Anti-Crisis Paradigms of Corporate Governance in Banks: A New Institutional Outlook*, Virtus Interpress.

Editorial Boards

Degennaro, Ramon

Associate Editor: *Journal of Financial Research*, 2012-present.

Associate Editor: *The Financial Review*, 2011-present.

Associate Editor: *International Journal of Business*, 2004-present.

Editorial Board: *Journal of Private Enterprise*, 2008-present.

Fauver, Larry

Review of Finance, 2010-current

Journal of International Business Studies, April 2011-current

Puckett, Andy

Associate Editor – *Journal of Undergraduate Research in Finance* (2010-present)

Executive Education

Cole, Laura, teaches in the Physicians Executive MBA program (2010 – 2013).

Murphy, Suzan, teaches an introductory course on financial management to in-coming MBA students every summer (2008-2012).

Teaches in the Professional MBA program (2008-2012).

Daves, Phil, John Wachowicz, James Wansley, and Tracie Woidtke, offer a four-day "Finance for Non-Financial Managers" course through the CBA's Center for Executive Education.

Puckett, Andy

Professional MBA (Univ. of TN) – Spring 2012 semester, Fall 2012 semester, Spring 2013 semester

Professional MBA (Univ. of TN) – Spring 2012 semester – taught eight 1.5 hour sessions

Fall 2012 semester – taught three 1.5 hour sessions

Spring 2013 semester – scheduled to teach eight 1.5 hour sessions

Physicians Executive MBA (Univ. of TN) – Summer 2012 – taught one 1.5 hour session

Taught half of an executive education course at Universidad Santa María in Guayaquil, Ecuador in May, 2009.

Wachowicz, John: John’s textbook is on the suggested reading for the Certified Management Accountant (CMA) certification. In the Ukraine, the Russian-language version of his text is recommended reading for their Certified International Professional Accountant (CIPA) certification.

James Wansley, Lynn Youngs, and Joe McCarty, “Better Business Deals: Industry Insights,” A 3 ½ day custom course for the United State Air Force, delivered 4 times in 2012 and 2013.

Woidtke, Tracie,

2008-2011, Capital Budgeting and Financial Ratio Analysis courses in the Professional MBA program.

2010, Corporate Governance Special Topic Session in the Executive MBA program.

Presentations

Boehm, Thomas P., and Alan M. Schlottmann, “The Dynamics of First-time Homeownership over Three Decades: Evidence from the Panel Study of Income Dynamics,” presented at the ASSA meetings, January 2009, San Francisco CA.

Boehm, Thomas P., “Continuous Time Econometric Models of Housing Choice” presented at the Lusk Center for Real Estate at the University of Southern California on April 17, 2009

Daves, Phillip, and **Michael C. Ehrhardt,** “Where or Where Has My Basis Gone? The Impact of Corporate and Personal Taxes on the Valuation of Employee Stock Options,” November 2011 SFA meetings, Key West, Florida.

Daves, Phillip, “A new January Barometer: the Index of Consumer Sentiment,” with Ronnie Chen, 2010 MFA meetings, Las Vegas, Nevada.

Daves, Phillip, “Stock Price Efficiency and Uptick Rules”, with Min Zhao at the Southern Finance Association (SFA) 2009 Annual Meeting, Captiva Island, FL

Daves, Phillip, “Information-Driven Short Selling and Uptick Rules,” with Min Zhao, Midwest Financial Association Meetings, Chicago, IL, March 2009.

- Financial Management Association Meetings, Reno, Nevada, October, 2009.
- Southern Financial Association Meetings, Key West, FL, November 2008.

DeGennaro, Ramon P. and Ann B. Gillette. "The Modern Racing Landscape and the Racetrack Wagering Market: Components of Demand, Subsidies and Efficiency." Invited presentation at The University of Louisville, October 2012

DeGennaro, Ramon P. and Tianning Li. "Business Formation in the Wake of States' Responses to Kelo." American Institute for Economic Research, Great Barrington, MA, July 2012.

DeGennaro, Ramon P. and Tianning Li. "How Did Kelo Affect Entrepreneurship? The Effects of Eminent Domain Legislation Reform on Local Small Businesses."

- Presented at the meetings of the Financial Management Association, Atlanta, October 2012.
- Presented at the meetings of the Association of Private Enterprise Education, Las Vegas, April 2012.
- Presented at Middle Tennessee State University, October 2010.
- Presented at the conference titled "Small Business, Entrepreneurship and Economic Recovery: A Focus on Job Creation and Stabilization," the Federal Reserve Bank of Atlanta, October 2010. *Funding for lodging provided by The Ewing Marion Kauffman Foundation.*

DeGennaro, Ramon P. and Gerald P. Dwyer. "Expected Returns to Stock Investments by Angel Investors in Groups" (previous title: "The Expected Returns on Angel Investments.") Ohio University, Athens, September 2011.

- The University of North Carolina, Charlotte, April 2011.
- Southern Finance Association, Asheville, North Carolina, November 2010.
- Financial Management Conference Symposium on Entrepreneurial Finance & Venture Capital Markets, Montreal, Canada, April 2010.
- The 18th Annual Symposium of the Society for Nonlinear Dynamics and Econometrics, Novara, Italy, April 1-2, 2010.
- Association of Private Enterprise Education meetings in Las Vegas, April 2010.
- Presented at The Ewing Marion Kauffman Foundation and the Federal Reserve Bank of Cleveland Conference on Entrepreneurial Finance, The Federal Reserve Bank of Cleveland, Cleveland, Ohio, March 12-13, 2009.

DeGennaro, Ramon P. and Michael B. McDonald IV. "Returns on Angel Investments: A Synthesis of Returns and Rationale in Early Stage Equity Investment." European Finance Association Symposium on Alternative Investments, Toronto, Canada, April 7-9, 2011.

Wang, C. Edward and **Ramon P. DeGennaro.** "Are Short-Term Momentum and Long-Term Reversal A Coin of Two Sides?" The International Symposium on Finance and Accounting, Kitakyushu, Japan, July 5-7, 2010. Also accepted for presentation at the Third International Conference on Accounting and Finance, Thessaloniki, Greece, August, 2010 (acceptance declined).

DeGennaro, Ramon P. and Ann B. Gillette. "Syndicates' Choices under Different Payoff Distributions." Southern Economic Association, San Antonio, TX, November 21-23, 2009.

- Association of Private Enterprise Education, Guatemala City, Guatemala, April 2009.

- International Economic Science Association Meetings, The California Institute of Technology, June 26-29th, 2008.
- Symposium on Gambling, Prediction Markets and Public Policy, Nottingham Trent University, Nottingham, UK, September 15-16, 2008.

DeGennaro, Ramon P., Mark J. Kamstra and Lisa A. Kramer, “Does Risk Tolerance Vary During the Year? Evidence from Bid-Ask Spreads.” Northern Finance Association, September 2008, Banff, Canada.

Fauver, Larry, and Art Durnev, “Stealing from Thieves: Firm Governance and Performance when States are Predatory,” presented at the American Social Science Association Annual Meeting, San Francisco, CA, January 2009.

Fauver, Larry, Alexander W. Butler, and **Michael B. McDonald**, “Local Economic Consequences of Stock Market Delistings (with Alexander W. Butler and Michael B. McDonald, IV)

- New York Stock Exchange, New York City, NY, April 2013

Fauver, Larry, Xi Li, and **Alvaro Taboada**, “The Impact of International Governance Reforms on Domestic and Cross-Listed Firms: A Multi-Country Examination”

- Financial Management Association Annual Meeting, Atlanta, GA, October 2012
- California Polytechnic State University, March 2011
- University of Tennessee, October 2010
- University of Tennessee Corporate Governance Center, April 2010

Hsuan-Chi Chen, **Larry Fauver**, Yu Hsu, and Yang-Pin Shen, “Do IPO Earnings and Revenue Surprises Surprise Investors?”

- Babson College, November 2009
- Financial Management Association Annual Meeting, Reno, NV, October 2009
- Ohio University, April 2009

Tibbs, Samuel E., **Deborah L. Murphy** and **Ramon P. DeGennaro**, "Firm Size, Industry Concentration, and the Reputational Penalties Associated with Corporate Misconduct." Association of Private Enterprise Education, Las Vegas, April 2008.

Ehrhardt, Michael, and **Phillip Daves**, “Where or Where Has My Basis Gone? The Impact of Corporate and Personal Taxes on the Valuation of Employee Stock Options,” with Michael C. Ehrhardt, November 2011 SFA meetings, Key West, Florida.

Ehrhardt, Michael, V. Javine and **Harold Black**, “The Impact of Sarbanes-Oxley on Bank CEO and Director Compensation,” October 2010 FMA meetings, New York City.

Fauver, Larry, “Stealing from Thieves: Firm Governance and Performance when States are Predatory,” presented at the American Social Science Association Annual Meeting, San Francisco, CA, January 2009.

Fauver, Larry, “The Impact of International Governance Reforms on Domestic and Cross-Listed Firms: A Multi-Country Examination”

- Financial Management Association Annual Meeting, Atlanta, GA, October 2012
- California Polytechnic State University, March 2011
- University of Tennessee, October 2010
- University of Tennessee Corporate Governance Center, April 2010

Fauver, Larry, “Do IPO Earnings and Revenue Surprises Surprise Investors?”

- Babson College, November 2009
- Financial Management Association Annual Meeting, Reno, NV, October 2009
- Ohio University, April 2009

Samuel E. Tibbs, **Murphy, Deborah L.**, and Ramon P. Degennaro, “Corporate Misconduct, Industry Classification, and Firm Size,” presented at The Association of Private Enterprise Education, April 6-8, 2008, Las Vegas, Nevada (accepted January 23, 2008).

Puckett, Andy, Sterling Yan, and Biljana Nikolic, “Do Institutional Investors have Market Timing Skills: ETF”

Presented at the following:

- Villanova University – February 2012
- Financial Management Association Annual Meeting – New York, NY – October, 2010.
- China International Conference on Finance – June, 2010.
- University of Missouri – Winter of 2010
- University of Tennessee – October, 2009.

Puckett, Andy, David Cicero, and Lee Biggerstaff, “Unethical Executives and Corporate Misbehavior”

Presented at the following:

- European Financial Management Association – Luxembourg City, Lux – June, 2013
- University of Lugano – Lugano, Switzerland – May, 2013
- Financial Management Association Annual Meeting – Atlanta, GA – October, 2012
- AAA Annual meeting – Washington D.C. – August, 2012
- University of Delaware – March, 2012
- Mid-Atlantic Research Conference – Philadelphia, PA – March, 2012
- University of Georgia – March, 2012
- NBER conference on Causes and Consequences of Corp. Culture, Cambridge, MA, December 2011
- University of Tennessee, November 2011

Puckett, Andy, Amber Anand, Paul Irvine, and Kumar Venkataraman, “Market Crashes and Institutional Trading”:

Presented at the following:

- Liquidnet’s 12th annual traders summit – New Orleans, LA – Nov., 2012
- Western Finance Association Conference – Santa Fe, NM – June, 2011.
- Financial Intermediation Research Society - Sydney, Australia – June, 2011.

- NBER Market Microstructure Conference – New York, NY – December, 2010.
- Financial Management Association Annual Meeting (top session) – New York, NY – October, 2010.
- AIM Institutional Investor Conference – University of Texas-Austin – October, 2010.
- 3rd Conference on Financial Market Quality (Sponsored by Université Paris-Dauphine & Nyse-Euronext) – Paris, France – May, 2010.
- Mid-Atlantic Research Conference – Philadelphia, PA – March, 2010.
- Creates Symposium for Market Microstructure – Denmark – March, 2010.
- University of Alabama – September, 2010.
- University of Tennessee – September, 2010.
- Georgia State University – February, 2010.
- Southern Methodist University – February, 2010.
- Securities and Exchange Commission – February, 2010.
- Commodity Futures Trading Commission – January, 2010.
- University of Arizona – November, 2009.
- University of Texas-Dallas – November, 2009
- University of New South Wales – Sydney, Australia – November, 2009.

Puckett, Andy, Amber Anand, Paul Irvine, and Kumar Venkataraman “Performance of Institutional Trading Desks: An Analysis of Persistence in Trading Costs”:

Presented at the following:

- Utah Winter Finance Conference – Salt Lake City, UT – February, 2010.
- American Finance Association Annual Meeting – Atlanta, GA – January, 2010.
- 3rd Annual IIROC conference – Toronto, Canada – November, 2008.
- Liquidnet Summit – New Orleans, LA – November, 2012.
- Chicago Quantitative Alliance/SQA – New York, NY – June, 2011.
- SAC Capital – New York, NY – June, 2011.
- Bank of America Merrill Lynch – New York, NY – May, 2011.
- Quorum 15 – New York, NY – April, 2011.
- Villanova University – November, 2010.
- Rutgers University – May, 2010.
- Babson College – October, 2009.
- Goldman Sachs Equities Strategies Group – New York, NY – August, 2009.
- Georgia State University – April, 2009.
- Southern Methodist University - 2009
- University of Virginia – April, 2009.
- University of North Carolina-Charlotte – April, 2009.
- University of New South Wales – Sydney, Australia – March, 2009.
- Indian School of Business – November, 2008.
- Nanyang Technological University – Singapore – November, 2008.
- National University of Singapore – Singapore – November, 2008.
- Singapore Management University – Singapore – November, 2008.
- Securities and Exchange Commission – Washington D.C. – July, 2008.
- Commodity Futures Trading Commission – Washington D.C. – July, 2008.
- Financial Industry Regulatory Authority – Washington D.C. – July, 2008.

Puckett, Andy, Amber Anand, Paul Irvine, and Kumar Venkataraman, “Market crashes and Broker Loyalty,” presented at FRA conference early ideas session, December 2009, Las Vegas, NV.

Puckett, Andy, Andrew Lynch, and Sterling Yan, “Institutions and the Turn-of-the-Year Effect: Evidence from Institutional Trading”, presented at the Financial Management Association Annual Meeting – New York, NY – October, 2010.

Puckett, Andy and Sterling Yan “The Interim Trading Skill of Institutional Investors”:

Presented at the following:

- American Finance Association Annual Meeting – San Francisco, CA – January, 2009.
- National University of Taiwan – November, 2009.
- University of Tennessee – September, 2008.
- University of Missouri – April, 2008.

Puckett, Andy and Sterling Yan, “Short-term Institutional Herding and Its Impact on Stock Prices”:

Presented at the following:

- Third Singapore International Conference on Finance – Singapore – July, 2009.

Puckett, Andy, Paul Brockman and Xiumin Martin, “Voluntary Disclosures around Executive Stock Option Exercises”:

Presented at the following:

- American Finance Association Annual Meeting – San Francisco, CA – January, 2009.
- Lingnan University-Hong Kong – June, 2009.
- Lehigh University – November, 2008.
- HEC-Paris – July, 2008.

Puckett, Andy, Paul Irvine, and Michael Goldstein, “Purchasing IPOs with Commissions”:

Presented at the following:

- University of Virginia – November, 2008.
- University of Missouri - 2008
- University of Nebraska - 2008

Puckett, Andy, and Bill Moser “Dividend Tax Clienteles: Evidence from Tax Law Changes,”

Presented at the following:

- University of Missouri, June 2006, Columbia, MO.
- Journal of American Taxation Assoc. Conference, Memphis, TN – February, 2008.
- Oklahoma State University Research Symposium

Taboada, Alvaro, and G. Andrew Karolyi, “The Influence of Government in Cross-Border Bank Mergers,”

- Carefin-Bocconi Conference on “The effect of tighter regulatory requirements on bank profitability and risk-taking incentives,” Milan, Italy, October 2012
 - The Ohio State University, 2012
 - University of Cyprus[†], 2012
 - Cornell University[†], 2012
 - DePaul University[†], 2012
 - University of Pittsburgh[†], 2012
 - Boston College[†], 2012
 - University of North Carolina- Chapel Hill[†], 2012
 - Office of the Comptroller of the Currency[†], 2012
 - University of Cambridge[†], 2013
- († indicates presentation by coauthor)
- European Finance Association Conference, August, 2012, Copenhagen, Denmark (scheduled)
 - Financial Management Association Conference, October, 2012, Atlanta, GA (scheduled)
 - Asian FMA Conference, April, 2011, Queenstown, New Zealand.
 - Governance Center Seminar, University of Tennessee, March, 2009.
 - Office of the Comptroller of the Currency, September, 2011

Taboada, Alvaro, Larry Fauver, and Xi Li, “The Impact of Governance Reforms on Domestic and Cross-listed Firms: A Multi-Country Examination,”

- Financial Management Association Conference, October, 2012, Atlanta, GA (scheduled)
- Governance Center, University of Tennessee, April 2010
- California Polytechnic State University, April 2011
- European Finance Association, Stockholm, Sweden, August 2011

Taboada, Alvaro, “The Impact of Changes in Bank Ownership Structure on the Allocation of Capital,”

- Financial Management Association, October 2008
- European Finance Association, Frankfurt, Germany, August 2010.

Taboada, Alvaro, “Governance Changes, Bank Performance, and Lending Activity during a Crisis: A Cross-Border Analysis,”

- University of Tennessee, September 2008
- Financial Management Association, October 2010
- Academy of Economics and Finance, Houston, TX, February 2010.

Taboada, Alvaro, and Zhongdong Chen “Examining the Determinants of the High Volume Return Premium”

- University of Tennessee, 2010
- Financial Management Association, New York, NY, October 2010.

Taboada, Alvaro, and Gilberto Loureiro, “The impact of IFRS adoption on stock price informativeness”

- European Financial Management Association Conference, Barcelona, Spain June 2012 (scheduled)
- Portuguese Finance Network, 2012
- Financial Management Association Conference, October, 2012, Atlanta, GA (scheduled)
- University of Tennessee, 2011

Taboada, Alvaro, and Gilberto Loureiro, “Equity Offerings Abroad and the Adoption of IFRS: A Test of the Capital Markets Liability of Foreignness.”

Financial Management Association Conference, October, 2013, Chicago, IL (scheduled)

Taboada, Alvaro, Zhongdong Chen, and Alireza Ebrahim, “Turnover Threat and CEO Risk-Taking Behavior in the Banking Industry.”

Financial Management Association Conference, October, 2013, Chicago, IL (scheduled)

Wachowicz, John, "What Happens When an Index is Created and Index Membership Composition is Withheld? Price and Liquidity Effects Associated with the Release of Dow Jones Islamic Equity Market Index," (with Cary Collins and Tianning Li), Financial Management Association Annual Meeting, Dallas, TX, October 2008.

Woidtke, Tracie, “Corporate Governance and the Informativeness of Accounting Earnings: The Role of the Audit Committee”, with Yin-Hua Yeh, presented at:

- University of Delaware, 2009

Woidtke, Tracie, “Differences in the Information Environment Prior to SEOs under Relaxed Disclosure Regulation,” with Sarah Clinton and Josh White

Presented at the following:

- Northeast AAA Conference, 2010
- AAA Annual Meeting, Denver, 2011
- Southern Methodist University, 2011
- Financial Accounting Report Standards Meeting, Chicago, 2012
- FMA Conference, 2012
- University of Delaware, 2012
- University of Tennessee Corporate Governance Center, 2013

Woidtke, Tracie, “Can Deregulation Improve the Information Environment? Evidence from Analyst Coverage around the Securities Offering Reform of 2005,” with Josh White

Presented at the following:

- FMA conference, Denver, 2011

Woidtke, Tracie, “Do the Interests of Labor Union and Public Pension Fund Activists Align with other Shareholders? Evidence from the Market for Directors,” with Diane Del Guercio
Presented at the following:

- Drexel University Corporate Governance Conference-New Ideas Session, 2011

- Georgia State University, 2011
- Singapore Management University, 2011
- National University of Singapore, 2011
- Nanyang Technological University, 2011
- Hong Kong University of Science and Technology, 2011
- FMA Conference, 2012
- CFEA Conference, University of Southern California, 2012
- University of New South Wales, 2013
- University of Melbourne, 2013
- University of Queensland, 2013

Woidtke, Tracie, “Do Firms have Different Preferences for Outside Directors? Evidence from Appointments of Academic Directors,” with Joshua White, Harold Black, and Bob Schweitzer, presented at:

- FMA Conference, 2012

Honors

Daves, Phillip

PEMBA Teaching Award recipient for 2008, 2011, 2012

Finalist for University Alumni Teaching Award, Spring 2011

DeGennaro, Ramon P.

QUEST Scholar (University of Tennessee publication promoting Research). Cover story, Fall 2009 issue.

Ehrhardt, Mike, 2007, 2008 MBA Outstanding First Year Faculty Award

Fauver, Larry

2011 Kappa Alpha Order Teacher of the Semester (Spring).

Quest Scholar of the Week, University of Tennessee, 2011

Murphy, Suzan

2008 Leadership Knoxville

Recipient of the College of Business Administration Outstanding Commitment to Students Award (2007)

Puckett, Andy

2012 semi-finalist for Best Paper – FMA Competitive Paper award in Corporate Finance for “Unethical Executives and Corporate Misbehavior”

Quest Scholar of the Week, University of Tennessee, 2011

William L. Vallett Jr. Outstanding Researcher, CBA, 2011

Raymond and Mary O’Brien Excellence in Teaching Award, 2008.

2010 Best Paper – FMA Competitive Paper award in Market Microstructure for “Market Crashes and Institutional Trading”

Wachowicz, John

Richard C. Reizenstein Outstanding Commitment to Students Award for 2010, College of Business Administration, The University of Tennessee.

John M. Wachowicz, Jr. Finance Excellence Endowment Fund, established 2009 by Jenny Banner, CEO of Schaad Companies LLC, and designated to benefit student programs within the UT Department of Finance such as organized student trips and the "Volunteers on Wall Street Program."

Wansley, James, Aerospace MBA most valuable faculty member of the year, 2008, 2010.

Woidtke, Tracie

CBA Southern Peters Outstanding Researcher Award, 2008
Quest Scholar of the Week, University of Tennessee, 2008

Grants

Boehm, Thomas, Finance Department, Summer Research Grant 2008

DeGennaro, Ramon P.

Applying the Lessons of Markets to Management. Charles Koch Institute and Liberty Fund Colloquium. May 9-12, 2013, Arlington, VA. All expenses paid plus \$900 honorarium.

The University of Tennessee Exhibit, Performance, and Publication Expense Award (\$155). Business Formation in the Wake of States’ Responses to Kelo,” *Journal of Accounting and Finance*, Vol. 13(5), 2013, forthcoming.

Freshman Seminar Program Award, The University of Tennessee, The Economics of Life, 2012 (\$1500).

University of Tennessee Department of Finance Summer Research Award, 2012 (\$8000).

University of Tennessee Summer Teaching Institute Award, June 2012 (\$2000).

University of Tennessee Professional Development Award. Research Using Data from the Atlanta Census Regional Data Center, December 2011 (\$4715).

Hayek Fund Award for Academic Innovation, *The Economics of Life*, 2012 (\$3000).

Research award for work with undergraduate students. Koch Foundation, 2012 (\$7000).

Selected to record audio presentation for the Teaching Company, Chantilly, VA. December 2011. All expenses paid plus \$1000 honorarium.

Finance Dept. Summer Research Grant (\$6000)
\$3000 from the Hayek Fund for Academic Innovation for FYS 129 Seminar proposal, 2012.

An honorarium of \$5000 for presentation of “The Expected Returns to Angel Investors.” at The Ewing Marion Kauffman Foundation and the Federal Reserve Bank of Cleveland Conference on Entrepreneurial Finance, The Federal Reserve Bank of Cleveland, Cleveland, Ohio, March 12-13, 2009.

Scholarly Activities Research Incentive Travel Fund. 2008. Total award: \$604.58.

Murphy, Deborah L., (now Deborah **Harrell**) Finance Department Summer Research grant (2009).

Puckett, Andy, University of Missouri Research Board Grant, 2008.

Taboada, Alvaro, Finance Department Summer Faculty Research grant (2012)

Wachowicz, John, “Price and Liquidity Effects Associated with the Creation of Islamic Equity Market Indices” CBA Faculty Research Fellowship.

Woidtke, Tracie, University of Tennessee Summer Research Grant, 2008, 2012, 2013

International Experience

Tracie Woidtke’s research (with Diane Del Guercio) has been presented at Singapore Management University, National University of Singapore, Nanyang Technological University, Hong Kong University of Science and Technology, University of New South Wales, and University of Queensland.

Tracie Woidtke’s research has been presented at the European Financial Management Association meetings, been the recipient of Taiwan’s National Securities and Futures Institute’s Best Paper Award (second place), and reprinted in *Governance and Expropriation* – a book presenting international comparisons. She has also reviewed proposals for the Hong Kong Research Grants Council.

Tracie Woidtke taught finance courses at the Consortium of Universities for International Studies (CIMBA) in Paderno del Grappa, Italy for fall semester 2009 while she was on sabbatical from UT.

Ramon P. DeGennaro’s research (with Ann B. Gillette), “Syndicates' Choices under Different Payoff Distributions,” has been presented at the 2009 meetings of the Association of Private Enterprise Education, Guatemala City, Guatemala, April 2009, and at the Symposium on

Gambling, Prediction Markets and Public Policy, Nottingham Trent University, Nottingham, UK, September 15-16, 2008.

Murphy, Suzan, Accompanied Master's of Accounting students to Hong Kong and Shanghai, (2009 and 2010)

Andy Puckett's research has been presented at the European Financial Management Association meetings in Luxembourg City, China International Conference on Finance in Beijing, Financial Intermediation Research Society (Sydney, Australia), 3rd Conference on Financial Market Quality (Paris, France), Creates Symposium for Market Microstructure (Denmark), 3rd Annual IIROC conference (Toronto, Canada), Third Singapore International Conference on Finance, University of Lugano (Lugano, Switzerland), University of New South Wales (Sydney, Australia), Indian School of Business, Nanyang Technological University (Singapore), National University of Singapore, Singapore Management University, Lingnan University (Hong Kong), and HEC (Paris). He has also reviewed proposals for the Hong Kong Research Grants Council. He taught an executive MBA course in Corporate Finance at Universidad Santa María in Guayaquil, Ecuador during the summer of 2009.

Alvaro Taboada's research has been presented at the European Finance Association (EFA) meetings, at Italy's Bocconi University's Conference on "The Effect of Tighter Regulatory Requirements on Bank Profitability and Risk-Taking Incentives," at the European Financial Management Association Meeting, at the Asian FMA meeting, and at the Universities of Cyprus and Cambridge.

The Indian adaptation of *Fundamentals of Financial Management*, 12/e, Pearson Education, by James C. Van Horne, **John M. Wachowicz, Jr.**, and Saumitra N. Bhaduri, 2008 reflects Indian legal and financial market conditions, and Indian Professor, Saumitra N. Bhaduri, is added as co-author. In addition, *Fundamentals of Financial Management* received first place among business academic texts in Pearson Education Limited's best sellers translation list having been translated into Spanish, Russian, Croatian, Serbian, Indonesian, and Chinese editions.

James W. Wansley has been part of the international RP (residency period) for the EMBA program since the program's inception. International travel has included Poland, Hungary, Italy, Germany, Austria, Brazil, Argentina, Chile, India, Hong Kong and China.

Other Professional Contributions and Outreach

Cole, Laura Seery:

Board member of Financial Executives International (FEI) -- Knoxville Chapter.

Invited Panel Speaker, "Bloomberg for Education Symposium," April 20, 2012, Atlanta

DeGennaro, Ramon P.:

Reviewer for *Journal of Financial Research*, *Financial Review*, *Contemporary Economic Policy*.

Chair, selection committee for Midwest Finance Association's Lifetime Achievement Award (2013 meetings.)

Invited lecture, Economics and Ethics, First Presbyterian Church, Knoxville, TN, Dec. 2012

Member, Midwest Finance Association's Site Selection Committee (2018 meetings.)

Appointed as the University of Tennessee's Voting Member of the Review Board of the Atlanta Census Regional Data Center at the Federal Reserve Bank of Atlanta.

Visiting Scholar, Federal Reserve Bank of Atlanta, 2012.

Visiting Research Fellow, the American Institute for Economic Research, July 2012.

Lead speaker, "Ethical Challenges of Finally Fixing the Financial Crisis." The Chautauqua Institution, Master Course. August 6, 2012.

Appointed as the University of Tennessee's Voting Member of the Review Board of the Atlanta Census Regional Data Center at the Federal Reserve Bank of Atlanta.

Invited lecture: The Causes, Cures, and Consequences of the Financial Crisis. Chautauqua Institution Special Studies Course, August 8-12, 2011.

Advised United States House of Representatives Science and Technology Subcommittee, August - October 2009.

DeGennaro, Ramon P., *High Rate of Start-ups Reveals Weaknesses*. The American Institute for Economic Research. August 7, 2009. <http://www.aier.org/research/commentaries/1812-high-rate-of-start-ups-reveals-weaknesses>

DeGennaro, Ramon P., *Borrowing a Page from the United Auto Workers' Play Book*. The American Institute for Economic Research. November 21, 2008. <http://www.aier.org/research/commentaries/822-borrowing-a-page-from-the-united-auto-workers-play-book>

DeGennaro, Ramon P. "Angel Investors: Who They Are and What They Do. Can I Be One, Too?" American Institute for Economic Research (in-house report; not for publication), July 2009.

DeGennaro, Ramon P. “A Temporary Political Equilibrium” American Institute for Economic Research American Institute for Economic Research (in-house report; not for publication), July 2008.

Fauver, Larry, Quoted in CNN Money April 5, 2012 in article entitled “Wal-Mart’s board: Can they handle the Mexican heat?”

Fauver, Larry, “Corruption, Political Connections, and Municipal Finance (with Alexander W. Butler and Sandra Mortal) cited in *Forbes*, June 16, 2008

Murphy, Suzan:

Taught “Personal Finance” for college freshmen living in North Carrick Hall (2013).

Taught “Personal Finance” for students in the BETS program--high school seniors who will be first-generation college students, (2008-2011).

Programs Chair of Financial Executives International (FEI) – Knoxville Chapter (2010-2011) and active member since 2010.

Treasurer and member of the Executive Board, The Metropolitan Drug Commission (2008-2012).

Faculty Advisor for the Financial Management Association (FMA). Select monthly speakers and accompany students on annual trips to New York to visit Wall Street and to Omaha to meet with Warren Buffett. (2004 to 2012)

Department of Finance Internship Coordinator. Recruit companies and students to participate in Internship Night, a program aimed at securing summer internships for finance and accounting students. (2004 to 2012)

Puckett, Andy:

Industry / Government Agency Outreach

Presented research (or co-authors presented) at industry events / venues such as the Liquidnet summit in New Orleans, Chicago Quantitative Alliance/SQA, SAC Capital, Bank of America Merrill Lynch, Quorum 15, and Goldman Sachs Equities Strategies Group.

Performed a consulting project during the summer of 2012 with the National Defense Business Institute for the Department of Defense investigating the feasibility of using performance bonds in Major Defense Acquisition Program (MDAP) contracting.

Presented Research (or co-authors presented) at regulatory agencies including the Securities and Exchange Commission, Commodity Futures Trading Commission, and Financial Industry Regulatory Authority.

Participated in Bush Brothers family education initiative in both 2010 and 2011.

Misc. Contributions to the Profession (external)

Review Panel for "Best Paper" award in Investments for the FMA meeting (2012)

Review Panel for "Best Paper" award in Investments for the EFA meeting (2012)

Financial Management Association Meeting Program Committee (2009, 2011, 2012, 2013)

Refereed 32 papers during the 2008-2013 period for the following journals: *Review of Financial Studies* (6 papers), *Journal of Financial and Quantitative Analysis* (1 paper), *Management Science* (3 papers), *Financial Management* (6 papers), *Journal of Financial Markets* (1 paper), *Journal of Corporate Finance* (2 papers), *Journal of Banking and Finance* (1 paper), *Journal of Empirical Finance* (1 paper), *Financial Review* (6 papers), *Journal of Financial Research* (2 papers), *International Review of Financial Analysis* (1 paper), Hong Kong Research Grants Council (2 paper)

Session Chair, Financial Management Association Meetings (2012, 2009)

Wachowicz, John:

Active member of Financial Executives International (FEI) -- Knoxville Chapter.

Maintains an extensive educational financial management website used internationally by students, academics, business professionals, and government officials. The website has been profiled in *The Financial Times*, the *Knoxville-News Sentinel*, the *Journal of Accountancy*, *Strategic Finance* magazine, *CHOICE* magazine (a publication of the Association of College and Research Libraries), and the Harvard Business School's "Working Knowledge" website.

Funds generated from the "John M. Wachowicz, Jr. Finance Excellence Endowment" (established by Jenny Banner, CEO of Schaad Companies, LLC) are designated to benefit student programs within the UT Department of Finance such as organized student trips and the "Volunteers on Wall Street program."

Wansley James W.:

Board of Directors and Chair of the Asset Liability Committee, BankEast, 2006-2012.

Member of the Mayor's task force on Pension reform, 2010-2012.

Member of the Oak Ridge/Batelle Saving and Retirement Investment Committee

Member of the Finance Committee for the Historic Tennessee theatre.

Member of Financial Executives International, (FEI).

Woidtke, Tracie:

Drexel University Corporate Governance Fellow and Program Review Committee, 2009-present

Stewardship Committee, First Baptist Concord, 2010-present

Guest Contributor, Harvard Law School Corporate Governance Blog, 2008

Panelist for Special Session on Recent Changes in Corporate Governance
FMA conference, 2010

Panelist for Women's Networking Breakfast
FMA conference, 2010

Panelist for Women in Business, University of Tennessee's Women's History Month Event,
2011

Panelist for Women in/and Business: Sex, Gender, and Social Justice in the Economic Sphere
University of Tennessee Center for the Study of Social Justice, 2013

Guest Speaker on Shareholder Activism
Financial Planning Association, Knoxville, 2013

Referee for *Journal of Finance*, *Review of Financial Studies*, *Journal of Financial and Quantitative Analysis*, *Financial Management*, *The Financial Review*, *Journal of Corporate Finance*, *Journal of Economics Behavior and Organization*, *Journal of Economics and Finance*, and *Hong Kong Research Grants Council*