GEORGE W. KESTER

Curriculum Vita, May 2023

EDUCATION

University of Virginia, Charlottesville, Virginia
Darden School of Business
1983 Doctor of Business Administration, Finance

University of North Carolina at Charlotte, Charlotte, North Carolina
1976 Master of Business Administration, Finance

Wake Forest University, Winston-Salem, North Carolina
1970 Bachelor of Business Administration, Marketing

Wingate College, Wingate, North Carolina
1968 Associate in Science

CURRENT POSITIONS

Washington and Lee University, Lexington, Virginia
Williams School of Commerce, Economics and Politics
2000-present Mamie Fox Twyman Martel Professor of Finance
Teach courses in corporate finance.

University of Ljubljana, Ljubljana, Slovenia
1997-present Visiting Professor (Honorary) – School of Economics and Business
Annually (June-July) teach the capstone finance case course in the International Full Time Master's Programme in Business and Organization.

OTHER ACADEMIC EXPERIENCE

The University of Melbourne, Melbourne, Australia
2001-15 Professorial Fellow – Faculty of Business and Economics
Annually (July-August) taught capstone case course of Master of Finance program.

Shanghai University of International Business and Economics, Shanghai, China
Visiting Professor – Finance School
2013-15 Taught two-week case modules of undergraduate courses in corporate finance.
2012 Led a faculty case method teaching workshop and student seminar.

University of Hawai'i at Mānoa, Honolulu, Hawaii
2014 Distinguished Visiting Scholar – Shidler College of Business
Taught a five-week module of an undergraduate case course in corporate financial management and led a faculty workshop on the case method of teaching.

National University of Ireland, Galway, Galway, Ireland
2009 Visiting Professor – J. E. Cairnes School of Business and Economics
Taught a case course in corporate finance in Executive M.B.A. program.

Southeast Europe Regional Center, University of Ljubljana, Skopje, Macedonia
2007 Visiting Professor – Faculty of Economics
Taught a graduate case course in mergers and acquisitions.

The University of the South Pacific, Suva, Fiji Islands
2005 Visiting Scholar – School of Social and Economic Development
Taught a case course in commercial bank lending in M.B.A. program.

Bucknell University, Lewisburg, Pennsylvania

1997-00 William H. Dunkak Chair in Finance – Department of Management

1993-00 Professor of Finance

1985-93 Associate Professor of Finance (tenured in 1987)

1983-85 Assistant Professor of Finance

University of Malaya, Kuala Lumpur, Malaysia

1999 Visiting Professor – Faculty of Business and Accountancy
Taught a case course in corporate finance in M.B.A. program.

National University of Singapore, Singapore

1989-90 Senior Fellow – Department of Finance and Banking
Taught undergraduate and graduate courses in corporate finance.

University of Virginia, Charlottesville, Virginia

1979-82 Lecturer in Commerce – McIntire School of Commerce
Taught undergraduate courses in managerial finance.

BUSINESS EXPERIENCE

Financial Analysis Systems, Inc., Charlottesville, Virginia

1979-83 President – computer software and financial consulting company

Computer Software (Computer Time-Sharing) – marketed nationally under licensing agreements by Control Data-Business Information Services:

Merger Analysis System
Financial Statement Analysis System
Utility Statement Analysis System
Cable Planning and Analysis System

Computer Software (IBM PC) – through a joint venture with Via Computer, Inc., San Diego, California. Managed product development and national marketing activities.

Consulting – to a variety of companies including brokerage, investment banking, cable television, data services, manufacturing, real estate and publishing.

The Service Bureau Company, Charlotte, North Carolina

1976-77 Marketing Representative – Computer Time-Sharing Services
Responsible for marketing CALL/370 computer time-sharing in Charlotte, North Carolina and South Carolina.

Member of SBC's "Hundred Percent Club" for new account and revenue performance in 1976.

First Union National Bank (now Wells Fargo Bank), Charlotte, North Carolina

1974-75 Assistant Vice President and Manager – Quantitative Methods Department
Organized and managed the bank's corporate financial modeling and forecasting services for its commercial customers.

1973 Commercial Loan Officer – Corporate Analysis Department
Managed the preparation of credit analyses for large commercial loans.

1971-72 Credit Analyst – Corporate Analysis Department

1970-71 Cost Analyst – Management Accounting Department

ACADEMIC HONORS AND AWARDS

Inaugural recipient of Jean L. Heck Lifetime Achievement Award for Excellence in Financial Education, Financial Education Association, 2018.

Recipient of Financial Education Association Competitive Paper Award, 2017, 2016, 2011.

Awarded Dean's Certificate for Excellence in Postgraduate Teaching, Faculty of Business and Economics, The University of Melbourne, 2012, 2010, 2009, 2008, 2007, 2006, 2005.

Awarded honorary title of Visiting Professor, University of Ljubljana, 2022,, 2016, 2011, 2006.

Named Mamie Fox Twyman Martel Endowed Professor of Business Administration, Washington and Lee University, 2000.

Inaugural recipient of William H. Dunkak Endowed Chair in Finance, Bucknell University, 1997.

Recipient of Pacific-Basin Finance Conference Competitive Paper Award, 1990.

INTERNATIONAL EDUCATION PROGRAMS AND TRAVEL

Through Bucknell University's January Program, co-organized international education programs and accompanied students to Australia, Canada, China (Hong Kong, Guangzhou, Macau, and Shenzhen), Fiji Islands, Indonesia, Japan, Malaysia, New Zealand and Singapore.

Travels have also included Antarctica, Argentina, Austria, The Bahamas, Belgium, Bermuda, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, England, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Korea, Luxembourg, Macedonia, Mexico, Montenegro, Netherlands, Northern Ireland, Philippines, Russia, Scotland, Slovenia, Slovakia, South Africa, South Shetland Islands, Spain, Switzerland, Taiwan, Thailand and Turkey.

EXECUTIVE SEMINARS AND MANAGEMENT DEVELOPMENT PROGRAMS

Pennsylvania Bankers Association – Since 1987, member of the faculty and case facilitator of the annual one-week "PBA School of Commercial Lending." Co-sponsored by the Maryland Bankers Association and New York Bankers Association.

Singapore Institute of Management – Led executive seminars sponsored by SIM Professional Development in Singapore. Participants have included managers and executives from AkzoNobel, Canon, Caterpillar, ExxonMobil, Fuji Xerox, GlaxoSmithKline, Hitachi, Kimberly-Clark, KLM Royal Dutch Airlines, Michelin, Nike, Panasonic, Pfizer, Philip Morris, Rothmans International, Seagate Technology, Siemens, Sun Microsystems, Union Carbide, and other companies.

"The Financial Fundamentals of Corporate Mergers" – November 2013.

"Business Financial Management" – November 2013, November 2011, November 2010, November 2009, November 2008, July 2007, October 2006, October 2005, October 2004, October 2002, February 2001, June 2000, July 1999, March 1998, March 1997, March 1996.

"Capital Investment Decisions" – November 2009, November 2008, July 2007, October 2006, October 2005, October 2004, October 2002, February 2001, June 2000, July 1999, March 1998, March 1997.

CornerStone Bank, N.A. – Led a seminar on "Business Profitability Analysis & Financing Decisions" sponsored by the bank for local and business owners, executives and managers, Lexington, Virginia, March 2012.

Led a seminar on "Business Finance and Commercial Lending" for executives and board members at the bank's annual Board of Directors Retreat, Lexington, Virginia, February 2012.

Centre for Management Development and Training, University of Ljubljana – Led two-day seminars held in Ljubljana, Slovenia. Participants have included bankers and executives from Bank Austria, Raiffeisen Bank International, Banka Koper, Banka Celje, Hypo Alpe Adria Bank, Hypo Leasing, KPMG, Merkur, Nova Ljubljanska Banka, Siemens, SKB Banka, Slovene Export and Development Bank, Société Générale, UniCredit Bank, and other companies.

> "Commercial Lending and Borrowing" – June 2011, June 2010, June 2008, June 2007, June 2006, June 2005, June 2004, June 2002, June 2001, June 2000, June 1999, June 1998, June 1997, June 1995.
>
> "Capital Investment Analysis" – June 2003, June 2001, June 2000.

AMP Limited – Led a seminar on "Financial Analysis and Management" sponsored by AMP, a wealth management and financial services company with operations in Australia and New Zealand. Held in Melbourne, Australia, August 2008.

UniCredit SpA – Led a seminar on "Mergers and Acquisitions" for account officers, risk managers and credit analysts of UniCredit, an Italian global banking and financial services company with operations in 22 countries, June 2008.

Tolhurst, Ltd. – Led a seminar on "Capital Structure and Financing Decisions Using FRICTO Analysis" for investment banking analysts and executives of Tolhurst, Ltd., an integrated financial services company, in Melbourne, Australia, August 2007.

Bank Austria Creditanstalt – Conducted two-day management development programs on "Commercial Bank Lending" for Bank Austria Creditanstalt corporate banking account officers, credit analysts and risk managers, June 2007, June 2005.

Elektro Gorenjska, d.d. – Led a seminar on "Company Valuation and Acquisition Analysis" for executives of Elektro Gorenjska, an electricity distribution company in Kranj, Slovenia, June 2006.

Monash South Africa – Led a two-day executive seminar, "Business Investment and Financing Decisions," sponsored by Monash South Africa in Johannesburg, South Africa, May 2005.

Small Business Development Center, Bucknell University – During 1985-1999, regularly conducted seminars and workshops for area businesses sponsored by the Commonwealth of Pennsylvania and U.S. Small Business Administration.

Jakarta Stock Exchange – With Rosita P. Chang, University of Rhodes Island, presented a two-day program, "Management Development Seminar on Investments," sponsored by the Jakarta Stock Exchange and the Pacific Basin Capital Markets Research Center for employees of the exchange, member firms, and the Indonesian Capital Market Supervisory Agency. Held in Jakarta, Indonesia, July 1994.

Singapore Airlines, Ltd. – Taught the finance module of Singapore Airline's two-week Middle Management Programme for managers from throughout the company's global operations. Held in: Phuket, Thailand (November 1990) and Desaru, Malaysia (May 1990 and November 1989).

Commonwealth Bank and Trust Company – Presented a four-day program, "Commercial Lending: Analysis and Decision Making," for commercial loan officers and credit analysts, held in Wellsboro, Pennsylvania, June 1985.

Taught a 14-session course, "Case Problems in Commercial Lending," Williamsport, Pennsylvania, 1984.

Control Data-Business Information Services – Under a consulting contract with Control Data-Business Information Services and Via Computer, Inc., developed and presented "Executive Seminar on Corporate Planning" 69 times in 41 U.S. cities during 1982-83:

Atlanta	Baltimore (2)	Boston (2)	Buffalo	Chicago (5)
Cincinnati	Cleveland	Dallas	Denver (3)	Detroit
Greensboro	Greenwich (2)	Hartford	Honolulu	Houston
Indianapolis	Kansas City	Garden City	Los Angeles (3)	Louisville
Memphis	Miami	Milwaukee	Minneapolis (2)	New York
Newport Beach (4)	Palo Alto	Philadelphia (3)	Phoenix (5)	Pittsburgh (2)
Richmond (2)	Rochester	St. Louis	Saddle Brook (2)	Salt Lake City
San Diego (4)	San Francisco (2)	Seattle	Tampa	Tulsa
Washington, D.C.				

Standard & Poor's – In association with Standard & Poor's Compustat Services, Inc. and The Service Bureau Company, developed and presented "Executive Seminar on Merger and Acquisition Analysis" 17 times in 14 U.S. cities during 1979-80:

Atlanta	Buffalo	Cincinnati	Chicago	Cleveland
Dallas	Houston	Los Angeles (2)	New York (2)	Philadelphia
Rochester	Saddle Brook	San Francisco (2)	Washington, D.C.	

PUBLICATIONS

Articles in Journals

Kester, George W., Timothy B. Michael and Ben Nunnally, "A Survey of Faculty Views on the Case Method of Teaching Finance," *Journal of Financial Education*, forthcoming.

Kester, George W., "Reflections on Teaching Finance During the COVID Pandemic: My First and (Hopefully) Last Experience Teaching Online Via Zoom." *Advances in Financial Education*, forthcoming.

Kester, George W., and Timothy B. Michael, "A Survey of Professor Ratings of Movies for Finance Students," *Advances in Financial Education*, Vol. 18, No. 1 (Summer 2020), 78-98.

Kester, George W., and Jeffrey P. Shay, "A Note on Sequencing Lectures and Cases in Undergraduate Finance Courses," *Journal of Financial Education*, Vol. 45, No. 1 (Spring 2019), pp. 52-57.

Kester, George W., and Timothy B. Michael, “Recommended Books for Finance Students: An Annotated Bibliography and Professor Ratings,” *Journal of Financial Education*, Vol. 45, No. 1 (Spring 2019), pp. 72-81.

Kester, George W., and Goran Radivojac, “The ROE’s of Non-Financial Companies Listed on the Banja Luka Stock Exchange: Basic Components and Trends,” *Financing*, Vol. 8, No. 3 (September 2017), pp. 5-11.

Kester, George W., “Bringing the Global Financial Crisis Alive in the Classroom” *Advances in Financial Education*, Vol. 15 (Winter 2017), pp. 79-91.

Radivojac, Goran, and George W. Kester, “A Sustainable Growth Rate Analysis of Non-Financial Companies Listed on the Banja Luka Stock Exchange,” *Acta Economica*, Vol. 14, No. 24 (February 2016), pp. 53-68.

Diette, Timothy M., and George W. Kester, “Student Course Evaluations: Key Determinants of Teaching Effectiveness Ratings in Accounting, Business and Economics Courses at a Small Private Liberal Arts College,” *Journal of the Academy of Business Education*, Vol. 16, No. 2 (Winter 2015), pp. 207-223.

Kester, George W., and Goran Radivojac, “The Financial Consequences of Business Growth,” *Acta Economica*, Vol. 13, No. 22 (February 2015), pp. 213-228.

Kester, George, W., and Scott A. Hoover, "An Alternative Perspective on Mutual Fund Performance," *The Journal of Wealth Management*, Vol. 16, No. 1 (Summer 2013), pp. 97-107.

Kester, George W., “Barbarians in the Classroom: The Case of RJR Nabisco,” *Journal of Financial Education*, Vol. 39, No. 1/2 (Spring/Summer 2013), pp. 79-95.

Kester, George W., and Goran Radivojac, “The Modern Paradigm of Borrowing as a Lesson Learned During the Global Financial Crisis,” *Acta Economica*, Vol. 11, No. 18 (February 2013), pp. 239-252.

Kester, George W., and Goran Radivojac, “Executive Views on Dividend Policy,” *Financing*, Vol. 3, No. 2 (June 2012), pp. 45-48.

Kester, George W., and Goran Radivojac, “Capital Structure Policies and Financing Decisions of Companies Listed on the Banja Luka Stock Exchange,” *Financing*, Vol. 3, No. 1 (March 2012), pp. 9-12.

Kester, George W., “Reflections on Thirty Years of Using the Case Method to Teach Finance,” *Advances in Financial Education*, Vol. 9, No. 1/2 (2011), pp. 62-80.

Kester, George W., and Goran Radivojac, “A Survey of the Capital Budgeting Practices of Companies Listed on the Banja Luka Stock Exchange,” *Financing*, Vol. 2, No. 3 (September 2011), pp. 30-34.

Yip, Peng-Poi, Mansor Isa, George W. Kester, and Siew-Peng Lee, “Share Price Reaction to Dividend Announcements and the Interaction with Earnings Announcements in the Malaysian Stock Market,” *Asian Journal of Business and Accounting*, Vol. 3, No. 2 (2010), pp. 101-120.

Kester, George W., “What Happened to the Super Bowl Stock Market Predictor?” *The Journal of Investing*, Vol. 19, No. 1 (Spring 2010), pp. 82-87.

Kester, George W., and Geraldine Robbins, “Financial Policies and Practices of Companies Listed on the Irish Stock Exchange: Capital Structure Policy, Dividends and Capital Budgeting,” *The Irish Accounting Review*, Vol. 17, No. 2 (Winter 2010), pp. 65-93.

Leon, Farah M., Mansor Isa, and George W. Kester, “Capital Budgeting Practices of Listed Indonesian Companies,” *Asian Journal of Business and Accounting*, Vol. 1, No. 2 (2008), pp. 175-192.

Kester, George W., Michael A. Anderson, Roger A. Dean, David K. Ding, Adel du Plessis, Scott A. Hoover, and Michael T. Skully, “The Views of Students Outside the United States on the Case Method of Teaching,” *Advances in Financial Education*, Vol. 6 (Winter 2008), pp.147-160.

Kester, George W., and Scott A. Hoover, “FRICTO Analysis: A Framework for Making Capital Structure and Financing Decisions,” *Journal of Financial Education*, Vol. 31 (Summer 2005), pp. 61-68.

Kester, George W., Scott A. Hoover, and Kipling M. Pirkle, “How Much Debt Can a Borrower Afford?” *The RMA Journal*, Vol. 87, No. 3 (November 2004), pp. 46-51.

Allen, Douglas E., Elton G. McGoun, and George W. Kester “A Sociological Explanation of Financial Market Growth,” *International Review of Financial Analysis*, Vol. 9 (2000), pp. 421-432.

Arsiraphongphisit, Oraluck, George W. Kester, and Michael T. Skully, “Financial Policies and Practices of Listed Firms in Thailand: Capital Structure, Capital Budgeting, Cost of Capital, and Dividends,” *Journal of Business Administration*, Vol. 23 (October-December 2000), pp. 72-93.

Kester, George W., “An Approach to Integrating Cases and Lectures in the Undergraduate Introductory Finance Course,” *Journal of Financial Education*, Vol. 25 (Fall 1999), pp. 98-104.

Kester, George W., Rosita P. Chang, Erlinda S. Echanis, Shalahuddin Haikal, Mansor Isa, Michael T. Skully, Kai-Chong Tsui, and Chi-Jeng Wang, “Capital Budgeting Practices in the Asia-Pacific Region: Australia, Hong Kong, Indonesia, Malaysia, Philippines, and Singapore,” *Financial Practice and Education*, Vol. 9, No. 1 (Spring/Summer 1999), pp. 25-33.

Kester, George W., and Kai-Chong Tsui, “Capital Budgeting Practices of Listed Firms in Singapore,” *Singapore Management Review*, Vol. 20, No. 1 (January 1998), pp. 9-23.

Echanis, Erlinda S., and George W. Kester, “Capital Budgeting Practices of Listed Philippine Firms,” *Philippine Management Review*, Vol. 7, No. 1 (1997-98), pp. 18-34.

Kester, George W., Rosita P. Chang and Susatio Soedigno, “The Views of Indonesian Executives on Dividends and Capital Structure Policy: A Survey of Listed Firms,” *Indonesian Capital Market Journal*, Vol. 8, No. 2 (February 1997), pp. 63-70.

Kester, George W., and Mansor Isa, “Dividend Policy in Malaysia: A Comparative Analysis,” *Malaysian Journal of Economic Studies*, Vol. 33, No. 1 (June 1996), pp. 33-47.

Kester, George W., Rosita P. Chang, Erlinda S. Echanis, and Susatio Soedigno, “Dividends and Capital Structure Policy in Indonesia and the Philippines: The Views of Executives of Listed Firms,” *Philippine Management Review*, Vol. 6, No. 1 (1995-96), pp. 25-44.

McGoun, Elton G., and George W. Kester, “A Commentary on Financial Research in the Asia Pacific Region,” *International Review of Financial Analysis*, Vol. 3, No. 2 (1994), pp. 113-123.

Kester, George W., Rosita P. Chang, and Kai-Chong Tsui, “Corporate Financial Policy in the Pacific-Basin: Hong Kong and Singapore,” *Financial Practice and Education*, Vol. 4, No. 1 (Spring/Summer 1994), pp. 117-127.

Kester, George W., and Mansor Isa, “Capital Structure Policy in Malaysia: A Comparative Analysis,” *Capital Markets Review*, Vol. 2, No. 2 (1994), pp. 1-16.

Kester, George W., “Mutual Fund Performance During the Eighties: Has It Improved?” *Southern Business Review*, Vol. 20, No. 1 (Spring 1994), pp. 28-34.

Kester, George W., and Kai-Chong Tsui, “The Views of Singapore Executives on Capital Structure Policy,” *Securities Industry Review*, Vol. 19, No. 2 (October 1993), pp. 57-62.

McGoun, Elton G., and George W. Kester, “Intellectual Imperialism in Financial Research: Will Central and Eastern Europe Be Next?” *Slovene Economic Review*, Vol. 43, No. 6 (December 1992), pp. 519-528.

Kester, George W., “Why Borrowers Become Profit Rich and Cash Poor,” *The Journal of Commercial Bank Lending*, Vol. 74, No. 2 (October 1992), pp. 45-53.

Kester, George W., “Likely Gains from Market Timing in Japan,” *Asia Pacific Journal of Management*, Vol. 9, No. 1 (April 1992), pp. 71-85.

Kester, George W., and Kai-Chong Tsui, “The Views of Singapore Executives on Dividend Policy,” *Securities Industry Review*, Vol. 18, No. 1 (April 1992), pp. 45-51.

Kester, George W., “How Much Growth Can Borrowers Sustain?” *The Journal of Commercial Bank Lending*, Vol. 75, No. 10 (June 1991), pp. 53-60.

Kester, George W., “An Integrative Model for Presenting Common Stock Valuation,” *Journal of Financial Education*, Vol. 19 (Fall 1990), pp. 46-48.

Kester, George W., “Market Timing with Small versus Large Firm Stocks: Potential Gains and Required Predictive Ability,” *Financial Analysts Journal*, Vol. 46, No. 5 (September/October 1990), pp. 63-69.

Kester, George W., and Thomas W. Bixler, “Why 90-Day Working Capital Loans Are Not Repaid on Time,” *The Journal of Commercial Bank Lending*, Vol. 72, No. 12 (August 1990), pp. 10-18.

Kester, George W., “A Group Project Approach to Teaching Finance Cases*,” Journal of Financial Education,* Vol. 18 (Fall 1989), pp. 38-42.

Kester, George W., and Elton G. McGoun (eds.), “Symposium on ‘The Savings and Loan Industry: Crisis or Opportunity?’” *Industrial Crisis Quarterly*, Vol. 3, No. 3 (Fall 1989), pp. 235-253.

Kester, George W., Thomas W. Bixler, and Joseph M. Cheng, “A New Way to Evaluate Default Risk in Commercial Lending,” *The Journal of Commercial Bank Lending*, Vol. 71, No. 12 (August 1989), pp. 4-9.

Kester, George W., “An Overview of Dow Jones News/Retrieval for Teaching Investments,” *Journal of Financial Education,* Vol. 16 (Fall 1987), pp. 19-25.

Kester, George W., “A Note on Solving the Balancing Problem,” *Financial Management*, Vol. 16, No. 1 (Spring 1987), pp. 52-54.

Chapters in Edited Volumes

Kester, George W., Gregory J. Cooper, Roger A. Dean, Peter T. Gianiodis, and Michael G. Goldsby, “Hollywood in the Classroom: A Resource for Teaching Business Ethics to Undergraduates,” in *Handbook of Research on Teaching Ethics in Business and Management Education, Volume 1*, Charles Wankel and Agata Stachowicz-Stanusch (editors), IGI Global, Hershey, Pennsylvania, 2012, pp. 622-639.

Kester, George W., Rosita P. Chang, Erlinda S. Echanis, Mansor Md. Isa, Michael T. Skully, Susatio Soedigno, and Kai-Chong Tsui, “Executive Views on Dividends and Capital Structure Policy in the Asia-Pacific Region,” in *Emerging Capital Markets: Financial and Investment Issues*, J. Jay Choi and John A. Doukas (editors), Quorum Books, Inc., Westport, Connecticut, 1998, pp. 113-135.

Kester, George W., and Rosita P. Chang, “Executive Views on Corporate Financial Policy in Hong Kong: Dividends and Capital Structure,” in *Research in International Business and Finance, Volume 11B, Studies in the Financial Markets of the Pacific Basin,* H. Peter Gray (series editor), Theodore Bos and Thomas A. Fetherstone (volume editors), JAI Press, Greenwich, Connecticut, 1994, pp. 201-222.

Kester, George W., “International Market Timing: Potential Gains from Asian Capital Markets,” in *Research in International Business and Finance, Volume 10, Rising Asian Capital Markets: Empirical Studies,* H. Peter Gray (series editor), Theodore Bos and Thomas A. Fetherstone (volume editors), JAI Press, Inc., Greenwich, Connecticut, 1993, pp. 39-50.

Kester, George W., “Intermarket Timing Equity Investments in the United States and Singapore: Potential Gains and Required Predictive Ability,” in *Pacific-Basin Capital Markets Research, Volume II,* S. Ghon Rhee and Rosita P. Chang (editors), North Holland, Amsterdam, 1991, pp. 297-308.

Kester, George W., “A Comparative Analysis of the Potential Gains from Market Timing in the United States and Singapore,” in *Securities Markets and Stock Pricing: Evidence from a*

Developing Market in Asia, Mohamed Ariff and Lester W. Johnson (editors), Longman Singapore Publishers (Pte) Ltd, Singapore, 1990, pp. 373-387.

Books and Monographs

Nunnally, Bennie H., and George W. Kester, *Financial Management: A Practical Approach, Second Edition*, Kendall/Hunt Publishing Company, Dubuque, Iowa, 1998.

Nunnally, Bennie H., and George W. Kester, *Financial Management: A Practical Approach*, Kendall/Hunt Publishing Company, Dubuque, Iowa, 1993.

Vandell, Robert F., and George W. Kester, *A History of Risk Premia Estimates for Equities: 1944 to 1978*, Financial Analysts Research Foundation, Charlottesville, Virginia, 1983.

Cases and Teaching Notes

Kester, George W., "Phoenix Corporation," in *Cases in Finance*, Ben H. Nunnally, Jr. and D. Anthony Plath, Homewood, Illinois, Richard D. Irwin, Inc., 1995, 1997.

Kester, George W., and Mark S. Bettner, "Airline Profitability Analysis," in *Cases in Finance*, Ben H. Nunnally, Jr. and D. Anthony Plath, Homewood, Illinois, Richard D. Irwin, Inc., 1995, 1997.

Kester, George W., "Bison Tool Corporation," in *Cases in Finance*, Ben H. Nunnally, Jr. and D. Anthony Plath, Homewood, Illinois, Richard D. Irwin, Inc., 1995, 1997.

Kester, George W., "Micromedia, Inc.," in *Cases in Finance*, Ben H. Nunnally, Jr. and D. Anthony Plath, Homewood, Illinois, Richard D. Irwin, Inc., 1995.

Computer Software

Kester, George W., *FSAS: Financial Statement Analysis System*, Control Data Corporation, Minneapolis, 1981.

Kester, George W. and Scott A. Kammeraad, *USAS: Utility Statement Analysis System*, Control Data Corporation, Minneapolis. 1981.

Kester, George W., *MAS: Merger Analysis System*, Control Data Corporation, Minneapolis, 1980.

Conference Proceedings

Kester, George W., "The DuPont Method for Evaluating Company Profitability: The Case of Singapore Airlines During the Global Financial Crisis," *Proceedings of the Financial Education Association/Academy of Business Education 2018 Conference* (https://www.abeweb.org/proceedings).

Kester, George W., and Goran Radivojac, "A Comparative Profitability Analysis of Non-Financial Companies Listed on the Banja Luka Stock Exchange Using the DuPont Framework," *Proceedings of the Twelfth International Symposium on Corporate Governance*, 2017, pp. 299-313.

Kester, George W., Timothy B. Michael, Mary Funck, and Robert Stretcher, “Teaching and Learning with Finance Cases,” *Proceedings of the Financial Education Association/Academy of Business Education 2016 Conference* (https://www.abeweb.org/proceedings).

Kester, George W., and Goran Radivojac, “A Bankruptcy Risk Analysis of Non-Financial Companies Listed on the Official Market of Banja Luka Stock Exchange Using Altman's Z-Score Models,” *Proceedings of the Tenth International Symposium on Corporate Governance*, 2015, pp. 245-260.

Kester, George W., and Goran Radivojac, “The Financial Consequences of Business Growth,” *Proceedings of the Ninth International Symposium on Corporate Governance*, 2014, pp. 263-271.

Kester, George W., and Goran Radivojac, “The Banja Luka Stock Exchange: A Comparative Analysis,” *Proceedings of the Seventh International Symposium on Corporate Governance*, 2012, pp.147-163.

Kester, George W., and Goran Radivojac, “An Executive Survey of the Financial Policies and Practices of Companies Listed on the Banja Luka Stock Exchange,” *Proceedings of the Sixth International Symposium on Corporate Governance*, 2011, pp. 243-263.

Kester, George W., Jamie McKellar, and Jeremiah Mulcahy, “The Application of FRICTO Analysis to Making Financing Decisions in Practice: Two Case Examples in Australia,” *Proceedings of the Financial Education Association/Academy of Business Education 2010 Conference* (https://www.abeweb.org/proceedings).

Kester, George W., Gregory J. Cooper, Roger A. Dean, Peter T. Gianiodis, and Michael G. Goldsby, “Hollywood Movies in the Classroom: Bringing Finance and Business Ethics Alive,” *Proceedings of the Financial Education Association/Academy of Business Education 2009 Conference* (https://www.abeweb.org/proceedings).

Kester, George W., Adel Du Plessis, and Scott A. Hoover, “The Perceptions of Accounting and Finance Students in South Africa on Cases versus Lectures,” *Proceedings of the Financial Education Association/Academy of Business Education 2007 Conference* (https://www.abeweb.org/proceedings).

Kester, George W., Elton G. McGoun, Timothy B. Michael, and Bennie H. Nunnally, “Using the Case Method to Teach Finance: Challenges and Opportunities,” *Proceedings of the Financial Education Association/Academy of Business Education 2006 Conference* (https://www.abeweb.org/proceedings).

Kester, George W., Roger A. Dean, David K. Ding, Scott A. Hoover, and Michael Skully, “The Views of Students Outside the United States on Cases versus Lectures,” *Proceedings of the Financial Education Association/Academy of Business Education 2005 Conference* (https://www.abeweb.org/proceedings).

McGoun, Elton G., and George W. Kester, “Professors and Practitioners: Report from the Trente Conference on the Future of Financial Research,” *Proceedings of the Financial Education Association/Academy of Business Education 2004 Conference* (https://www.abeweb.org/proceedings).

Kester, George W., Scott A. Hoover, and Elton G. McGoun, "Cases versus Lectures: Undergraduate Student Perspectives," *Proceedings of the Academy of Business Education/Financial Education Association 2004 Conference* (https://www.abeweb.org/proceedings).

Kester, George W., "An Alternative Approach to Teaching Cases in the Undergraduate Introductory Finance Course," *Proceedings of the Fourth Conference on Alternative Perspectives on Finance*, 1998.

McGoun, Elton G., Douglas E. Allen, and George W. Kester, "Keeping the Con in Financial Economics," *Proceedings of the Third Conference on Alternative Perspectives on Finance*, 1996.

McGoun, Elton G., and George W. Kester, "Intellectual Imperialism in Financial Research," *Proceedings of the Alternative Perspectives on Finance Conference*, 1992.

Kester, George W., and Kai-Chong Tsui, "Dividend Policy in Singapore: A Survey of Executives," *Proceedings of the Second International Conference on Asian-Pacific Financial Markets*, 1991. pp. 372-381.

Kester, George W., "A Comparative Analysis of the Potential Gains from Market Timing in the United States and Singapore," *Proceedings of the Inaugural International Conference on Asian-Pacific Financial Markets*, 1989, pp. 503-515.

Blum, Donald E., and George W. Kester, "The Value Line Enigma and Efficient Markets," Proceedings of the Twenty-First Annual Eastern Finance Association Meeting (abstract), *The Financial Review*, Vol. 20, No. 3 (August 1985), p. 11.

Kester, George W., "Market Timing Asset-Mix Decisions: An Empirical Study," Proceedings of the Twentieth Annual Eastern Finance Association Meeting (abstract), *The Financial Review*, Vol. 19, No. 3 (August 1984), p. 80.

Invited Articles, Comments and Replies

Kester, George W., Scott A. Hoover and Kipling M. Pirkle, "Debt Capacity Revisited: A Lesson Hopefully Learned from the Global Financial Crisis," *The RMA Journal*, Vol. 98, No. 1 (September 2015), pp. 70-76.

Kester, George W., and Geraldine Robbins, "Capital Structure Policy and Financing Decisions," *Accountancy Ireland*, Vol. 43, No. 3 (June 2011), pp. 38-40.

Kester, George W., and Geraldine Robbins, "Dividend Policy," *Accountancy Ireland*, Vol. 43, No. 2 (April 2011), pp. 42-44.

Kester, George W., and Geraldine Robbins, "Capital Budgeting Practices of Listed Irish Companies," *Accountancy Ireland*, Vol. 43, No. 1 (February 2011), pp. 28-30.

Kester, George W., "How Much Debt is Too Much Debt?" *News @PD: A SIM Professional Quarterly e-Newsletter*, No. 10, (October-December 2010).

Kester, George W., “Adam Smith and Contemporary Economic Theory: Comments,” *Slovene Economic Review,* Vol. 45, No. 6 (December 1994), pp. 559-562.

Kester, George W., “Implementing the Balancing Problem Solution in a Computerized Spreadsheet: A Reply,” *Financial Management,* Vol. 18, No. 1 (Spring 1989), pp. 5-6.

Kester, George W., “Portfolio Contests: The Big Game on Campus,” *Dowline,* Special Education Edition (July/August 1987), pp. 24-25.

Kester, George W., “Extending Investments Beyond the Classroom Through Investment Clubs,” *Financial Management Collections,* Vol. 1, No. 3 (Fall 1986), pp. 1, 9-10.

Reprinted Articles

Kester, George W., “Why Borrowers Become Profit Rich and Cash Poor,” *The RMA Journal*, Vol. 95, No. 2 (October 2012), pp. 48-54 (reprinted as a “Credit Classic” from *The Journal of Commercial Bank Lending).*

Kester, George W., and Geraldine Robbins, “Capital Structure Policy and Financing Decisions,” *GAA Accounting,* Vol. 4, No. 3 (June 2011), pp. 22-24 (reprinted from *Accountancy Ireland*).

Kester, George W., and Geraldine Robbins, “Dividend Policy,” *GAA Accounting,* Vol. 4, No. 2 (April 2011), pp. 24-26 (reprinted from *Accountancy Ireland*).

Kester, George W., and Geraldine Robbins, “Capital Budgeting Practices of Listed Irish Companies,” *GAA Accounting,* Vol. 4, No. 1 (February 2011), pp. 23-25 (reprinted from *Accountancy Ireland*).

Kester, George W., Scott A. Hoover and Kipling M. Pirkle, “How Much Debt Can a Borrower Afford?” *Cash Flow Analysis*, The Risk Management Association, Philadelphia, 2007 (reprinted from *The RMA Journal*).

Kester, George W., “How Much Growth Can Borrowers Sustain?” *The RMA Journal*, Vol. 84, No. 10 (July/August 2002), pp. 49-53 (reprinted from *The Journal of Commercial Bank Lending).*

Allen, Douglas E., Elton G. McGoun, and George W. Kester “A Sociological Explanation of Financial Market Growth,” in *From Individualism to the Individual: Ideology and Inquiry in Financial Economics*, George M. Frankfurter and Elton G. McGoun (editors), Ashgate Publishing Limited, Aldershot, England, 2002, pp. 306-318 (reprinted from the *International Review of Financial Analysis*).

Kester, George W., “Why Borrowers Become Profit Rich and Cash Poor,” in *Advances in Business Financial Management, Second Edition,* Philip L. Cooley (editor), Harcourt College Publishers, 1995, pp. 429-437 (reprinted from *The Journal of Commercial Bank Lending*).

Kester, George W., “How Much Growth Can Borrowers Sustain?” in *Advances in Business Financial Management, Second Edition,* Philip L. Cooley (editor), Harcourt College Publishers, 1995, pp. 419-428 (reprinted from *The Journal of Commercial Bank Lending*).

CONFERENCES

Papers Presented

"A Commentary on Teaching Finance in a World of Certainty Versus Uncertainty," at the Financial Education Association/Academy of Business Education 2022 Conference, San Antonio, Texas, September 2022.

"A Survey of Faculty Views on the Case Method of Teaching Finance," coauthored with Timothy Michael and Ben Nunnally, at the Financial Education Association/Academy of Business Education 2022 Conference, San Antonio, Texas, September 2022.

"Reflections on Teaching Finance During the COVID Pandemic: My First and (Hopefully) Last Experience Teaching Online Via Zoom," at the Financial Education Association/Academy of Business Education 2021 Conference, September 2021.

"The DuPont Method for Evaluating Company Profitability: The Case of Singapore Airlines During the Global Financial Crisis," at the Financial Education Association/Academy of Business Education 2018 Conference, San Antonio, Texas, September 2018.

"Sequencing Lectures and Cases in Undergraduate Business Courses: Which Should Come First?" with Jeffrey P. Shay, at the North American Case Research Association 2017 Annual Meeting, Chicago, Illinois, October 2017.

"Recommended Books for Finance Students: An Annotated Bibliography and Professor Ratings," with Timothy B. Michael, at the Financial Education Association/Academy of Business Education 2016 Conference, Fort Lauderdale, Florida, September 2016. (Financial Education Association Competitive Paper Award, Honorable Mention, Academic Pedagogy.)

"Bringing the Global Financial Crisis Alive in the Classroom: *Inside Job* and *Too Big to Fail*," at the Financial Education Association/Academy of Business Education, San Antonio, Texas, September 2015.

"Student Course Evaluations: Key Determinants of Teaching Effectiveness Ratings in Accounting, Business and Economics Courses at a Small Private Liberal Arts College," coauthored with Timothy M. Diette, at the Financial Education Association/Academy of Business Education 2013 Conference, Bermuda, September 2013.

"An Alternative Perspective on Mutual Fund Performance," at the Financial Education Association/Academy of Business Education 2012 Conference, Charleston, South Carolina, September 2012.

"Reflections on Thirty Years of Using the Case Method to Teach Finance," at the Financial Education Association/Academy of Business Education 2011 Conference, Orlando, Florida, September 2011. (Financial Education Association Competitive Paper Award, Honorable Mention, Academic Pedagogy.)

"An Executive Survey of the Financial Policies and Practices of Companies Listed on the Banja Luka Stock Exchange," coauthored with Goran Radivojac, at the Sixth International Symposium on Corporate Governance, Banja Vrućica, Bosnia and Herzegovina, June 2011. (Simultaneously translated and presented in Serbian.)

“The Application of FRICTO Analysis to Making Financing Decisions in Practice: Two Case Examples in Australia,” coauthored with Jamie McKellar, and Jeremiah Mulcahy, at the Financial Education Association/Academy of Business Education 2010 Conference, San Antonio, Texas, September 2010.

“Financial Policies and Practices of Companies Listed on the Irish Stock Exchange: Capital Structure, Dividends, and Capital Budgeting,” coauthored and co-presented with Geraldine Robbins, at the Twenty-third Annual Conference of the Irish Accounting and Finance Association, University of Ulster, Belfast, Northern Ireland, May 2010.

“Barbarians in the Classroom: The Case of RJR Nabisco” at the Financial Education Association/Academy of Business Education 2008 Conference, Hilton Head, South Carolina, September 2008.

“The Perceptions of Accounting and Finance Students in South Africa on Cases versus Lectures,” coauthored with Scott A. Hoover and Adel Du Plessis, at the Financial Education Association/Academy of Business Education 2007 Conference, Bermuda, September 2007.

“The Views of Students Outside the United States on Cases Versus Lectures,” coauthored with Roger A. Dean, David K. Ding, Scott A. Hoover and Michael Skully, at the Financial Education Association/Academy of Business Education 2005 Conference, Orlando, Florida, April 2005.

“Cases versus Lectures: Undergraduate Student Perspectives,” coauthored with Scott A. Hoover and Elton G. McGoun, at the Financial Education Association/Academy of Business Education 2004 Conference, Mystic, Connecticut, April 2004.

“Teaching Capital Structure and Financing Decisions Using FRICTO Analysis,” co-authored with Scott A. Hoover, at the Financial Education Association/Academy of Business Education 2003 Conference, Orlando, Florida April 2003.

“Financial Policies and Practices of Listed Firms in Thailand: Capital Structure, Capital Budgeting, Cost of Capital, and Dividends,” coauthored with Oraluck Arsiraphongphisit and Michael T. Skully, at the 2000 Twelfth Annual PACAP/FMA Finance Conference, Melbourne, Australia, July 2000.

“An Approach to Integrating Cases and Lectures in the Undergraduate Introductory Finance Course” at the Financial Management Association 1999 Annual Meeting, Orlando, Florida, October 1999.

“An Alternative Approach to Teaching Cases in the Undergraduate Introductory Finance Course” at the Fourth Conference on Alternative Perspectives on Finance, Turku School of Economics and Business Administration, Turku, Finland, August 1998.

“Executive Views on Dividends and Capital Structure Policy in the Asia-Pacific Region,” coauthored with Rosita P. Chang, Erlinda S. Echanis, Mansor Md. Isa, Michael T. Skully, Susatio Soedigno and Kai-Chong Tsui, at the Financial Management Association 1997 Annual Meeting, Honolulu, Hawaii, October 1997.

"Capital Budgeting Practices in the Asia-Pacific Region: Australia, Hong Kong, Indonesia, Malaysia, Philippines, and Singapore," coauthored with Rosita P. Chang, Erlinda S. Echanis, Shalahuddin Haikal, Mansor Md. Isa, Michael T. Skully, Kai-Chong Tsui and Chi-Jeng Wang, at the 1997 Ninth Annual PACAP Finance Conference, Shanghai, People's Republic of China, August 1997.

"Keeping the Con in Financial Economics," coauthored with Douglas E. Allen and Elton G. McGoun, at the Third Conference on Alternative Perspectives on Finance, Laval University, Quebec City, Quebec, Canada, July 1996.

"Executive Views on Dividends and Capital Structure Policy: Indonesia and the Philippines," coauthored with Rosita P. Chang, Erlinda S. Echanis and Susatio Soedigno, at the 1996 Asia Pacific Finance Association/PACAP Finance Conference and Chinese Finance Association Annual Meeting, Taipei, Taiwan, July 1996.

"Views of Australian Executives on Dividend Policy," coauthored with Miriam L. Baxt and Michael T. Skully, at the Seventh Annual Pacific Basin Finance Conference, Manila, Philippines, July 1995.

"Why Borrowers Become Profit Rich and Cash Poor" at the 1994 Pennsylvania Bankers Association Lending Conference, Hershey, Pennsylvania, November 1994.

"Capital Structure Policy in Malaysia: A Comparative Analysis," coauthored with Mansor Md. Isa, at the Sixth Annual Pacific Basin Finance Conference, Jakarta, Indonesia, July 1994.

"How Much Debt Can Your Borrower Afford?" at the 1993 Pennsylvania Bankers Association Lending Conference, Hershey, Pennsylvania, November 1993.

"Capital Structure Policy in Singapore: An Executive Survey," coauthored with Kai-Chong Tsui, at the Fifth Annual Pacific Basin Finance Conference, Kuala Lumpur, Malaysia, June 1993.

"Intellectual Imperialism in Financial Research," revision coauthored with Elton G. McGoun, at the Northern Finance Association 1992 Annual Meeting, Toronto, Ontario, Canada, September 1992.

"Executive Views on Corporate Financial Policy in Hong Kong: Dividends and Capital Structure," coauthored with Rosita P. Chang, at the Fourth Annual Pacific Basin Finance Conference, Hong Kong, July 1992.

"Intellectual Imperialism in Financial Research," coauthored with Elton G. McGoun, at the Alternative Perspectives on Finance Conference, Bucknell University, June 1992.

"Dividend Policy in Singapore: A Survey of Executives," coauthored with Kai-Chong Tsui, at the Second International Conference on Asian-Pacific Financial Markets, Hong Kong, September 1991.

"Likely Gains from Market Timing in Japan" at the Third Annual Pacific-Basin Finance Conference, Seoul, Korea, June 1991.

“The Mutual Fund Scoreboard Risk-of-Loss Factor: An Empirical Examination” at the Financial Management Association 1990 Annual Meeting, Orlando, Florida, October 1990.

“Intermarket Timing Equity Investments in the United States and Singapore: Potential Gains and Required Predictive Ability” at the Second Annual Pacific-Basin Finance Conference, Bangkok, Thailand, June 1990.

“A Comparative Analysis of the Potential Gains from Market Timing in the United States and Singapore” at the Inaugural International Conference on Asian-Pacific Financial Markets, Singapore, November 1989.

“Additional Evidence on the Size Effect Using a Mean-Semivariance Framework” at the Eastern Finance Association 1989 Annual Meeting, Philadelphia, Pennsylvania, April 1989.

“Market Timing Asset-Mix Decisions: An Empirical Study” at the Eastern Finance Association 1984 Annual Meeting, Orlando, Florida, April 1984.

Presented first four chapters of *A History of Risk Premia Estimates for Equities: 1944 to 1978*, coauthored with Robert F. Vandell, at the Financial Management Association 1981 Annual Meeting, Cincinnati, Ohio, October 1981.

Papers Presented by Coauthors

“Finance in the Cinema: A Survey of Professor Ratings of Movies for Finance Students,” coauthored with Timothy B. Michael, at the Academy of Economics and Finance 55th Annual Conference, Houston, Texas, February 2018. (Financial Education Association Competitive Paper Award, Honorable Mention, Academic Pedagogy.)

“A Comparative Profitability Analysis of Non-Financial Companies Listed on the Banja Luka Stock Exchange Using the DuPont Framework,” coauthored with Goran Radivojac, at the Twelfth International Symposium on Corporate Governance, Banja Vrućica, Bosnia and Herzegovina, May 2017.

“A Sustainable Growth Rate Analysis of Non-Financial Companies Listed on the Banja Luka Stock Exchange,” coauthored with Goran Radivojac, at the Faculty of Economics Scientific Conference, Banja Luka, Bosnia and Herzegovina, February 2016.

“A Bankruptcy Risk Analysis of Non-Financial Companies Listed on the Official Market of Banja Luka Stock Exchange Using Altman's Z-Score Models,” coauthored with Goran Radivojac, at the Tenth International Symposium on Corporate Governance, Banja Vrućica, Bosnia and Herzegovina, May 2015.

“The Financial Consequences of Business Growth,” coauthored with Goran Radivojac, at the Ninth International Symposium on Corporate Governance, Banja Vrućica, Bosnia and Herzegovina, June 2014.

“The Modern Paradigm of Borrowing as a Lesson Learned During the Global Financial Crisis,” coauthored with Goran Radivojac, at the Conference on Global Processes, Banja Luka, Bosnia and Herzegovina, February 2013.

"The Banja Luka Stock Exchange: A Comparative Analysis," coauthored with Goran Radivojac, at the Seventh International Symposium on Corporate Governance, Banja Vrućica, Bosnia and Herzegovina, June 2012.

"Hollywood Movies in the Classroom: Bringing Finance and Business Ethics Alive," coauthored with Gregory J. Cooper, Roger A. Dean, Peter T. Gianiodis, and Michael G. Goldsby, at the Academy of Business Education/Financial Education Association 2009 Conference, Fort Lauderdale, Florida, September 2009.

"The Perceptions of Postgraduate Finance Students in Australian Universities on the Case Method of Learning," coauthored with Scott A. Hoover and Michael Skully, at the Asian Finance Association/FMA Annual Meeting, Auckland, New Zealand, July 2006.

"Professors and Practitioners: Report from the Trente Conference on the Future of Financial Research," coauthored with Elton G. McGoun, at the Academy of Business Education/ Financial Education Association 2004 Conference, Mystic, Connecticut, April 2004.

"The Value Line Enigma and Efficient Markets," coauthored with Donald E. Blum, at the Eastern Finance Association 1985 Annual Meeting, Williamsburg, Virginia, April 1985.

Other Participation at Conferences

Presented "Why Teach Cases in Undergraduate Introductory Finance Courses?" Teaching Training Program, Academy of Economics and Finance 60th Conference, 2023.

Panelist, "Teaching Financial Literacy," Financial Education Association/Academy of Business Education Conference, 2022.

Panelist, "Teaching Cases," Financial Education Association/Academy of Business Education Conference, 2022, 2021, 2020.

Led faculty teaching workshop, "The Case Method of Teaching," Financial Education Association/Academy of Business Education Conference, 2019.

Panelist, "Ethics in the Finance Curriculum," Financial Education Association/Academy of Business Education Conference, 2018.

Moderator, Panel Discussion on "Grading Case Courses in Finance," Financial Education Association/Academy of Business Education Conference, 2018.

Panelist, "Teaching and Learning with Finance Cases," Financial Education Association/ Academy of Business Education Conference, 2016.

Session Chair, Financial Education Association /Academy of Business Education Conference, 2015, 2012, 2011, 2010, 2008, 2007, 2006, 2004, 2003.

Moderator, Panel Discussion on "Using the Case Method to Teach Finance," Financial Education Association/Academy of Business Education Conference, 2006.

Panelist, "Future of Financial Education," Trente Conference on the Future of Financial Research, 2001.

Discussant, Financial Management Association Annual Meeting, 2001, 2000, 1999, 1998, 1997, 1991, 1988, 1983.

Session Chair, Financial Management Association Annual Meeting, 2001, 1997

Discussant, Conference on Alternative Perspectives on Finance, 2000, 1998, 1996, 1992.

Presented Tutorial Session, "The Case Method of Teaching," PACAP/FMA Finance Conference, 2000.

Presented Tutorial Session, "Approaches to Teaching Finance," Annual Meeting of the Southern Finance Association, 1999.

Moderator, Panel Discussion on "Financial Education in the Asia Pacific Region," PACAP/FMA Finance Conference, 1999.

Session Chair and Discussant, PACAP/FMA Finance Conference, 1998.

Discussant, Pacific Basin Finance Conference, 1996, 1995, 1994, 1993, 1992, 1991, 1990.

Session Chair, Pacific Basin Finance Conference, 1994, 1992.

Discussant, International Conference on Asian-Pacific Financial Markets, 1991, 1989.

Session Chair, International Conference on Asian-Pacific Financial Markets, 1989.

INVITED UNIVERSITY PRESENTATIONS AND TEACHING WORKSHOPS

Presented "An Alternative Perspective on Mutual Fund Performance" to students at Virginia Military Institute, November 2017.

Presented "Essential Business Concepts: Business Profitability Analysis & Financing Decisions" in Washington and Lee University School of Law's two-week Business Emersion course, August 2017.

Presented a "Faculty Workshop on the Case Method of Teaching" in the Shidler Distinguished Speaker series to the faculty of the Shidler College of Business, University of Hawai'i at Mānoa, Honolulu, Hawaii, September 2014.

Presented a paper, "The Views of Students Outside the United States on the Case Method of Teaching," coauthored with Michael A. Anderson, Roger A. Dean, David K. Ding, Adel Du Plessis, Scott A. Hoover and Michael Skully, to the faculty of the Shanghai Institute of Foreign Trade, Shanghai, China, May 2012.

Led a workshop on "The Case Method of Teaching" for the faculty of the Shanghai Institute of Foreign Trade, Shanghai, China, May 2012.

Presented a one-day seminar on "Financial Analysis, Forecasting and Decision-Making" to faculty and students at the Shanghai University of International Business and Economics, Shanghai, China, May 2012.

Presented "Market Outlook for 2012: The Super Bowl Stock Market Predictor" to students at Virginia Military Institute, Lexington, Virginia, February 2012.

Presented a two-day seminar on "Business Financial Analysis, Forecasting and Decisions" to about 200 postgraduate students, faculty and invited business executives at the Faculty of Economics, University of Banja Luka, Bosnia and Herzegovina, October 2010. (Presentations were simultaneously translated and presented in Serbian.)

Presented "A U.S. Stock Market Prediction Model that Beats the S&P 500 Index," Fall Seminar Series, Economics Department, Washington and Lee University, October 2010.

Presented "A U.S. Stock Market Prediction Model that Beats the S&P 500 Index" to the faculty of the Department of Accounting and Finance, Monash University, Caulfield East, Victoria, Australia, August 2010.

Presented "A U.S. Stock Market Prediction Model that Beats the S&P 500 Index" to the faculty of the Department of Finance, The University of Melbourne, Victoria, Australia, August 2010.

Led a faculty workshop on "The Case Method of Teaching" sponsored by the Centre for Innovation and Structural Change, J. E. Cairnes School of Business and Economics, National University of Ireland, Galway, November 2009.

Presented a paper, "The Views of Accounting and Business Students in Ireland on the Case Method of Learning," coauthored with Roger A. Dean and Scott A. Hoover, J. E. Cairnes School of Business and Economics, National University of Ireland, Galway, November 2009.

Presented a paper, "FRICTO Analysis: A Framework for Making Capital Structure and Financing Decisions," coauthored with Scott A. Hoover, to the faculty of the Department of Finance, The University of Melbourne, Victoria, Australia, August 2005.

Led workshop on "The Case Method of Teaching" for the Faculty of Business and Economics, Monash South Africa, Johannesburg, South Africa, May 2005.

Presented a seminar, "The Views of Students Outside the United States on Cases Versus Lectures," coauthored with Roger A. Dean, David K. Ding, Scott A. Hoover and Michael Skully, Faculty of Business and Economics, Monash South Africa, Johannesburg, South Africa, May 2005.

Led a workshop on "The Case Method of Teaching" for the faculty of the School of Social and Economic Development, The University of the South Pacific, Suva, Fiji Islands, March 2005.

Presented Inaugural Lecture for the Mamie Fox Twyman Martel Endowed Professorship, "Using the Case Method to Teach Undergraduates," Washington and Lee University, November 2001.

Led a workshop on "The Case Method of Teaching" for the Faculty of Business and Economics, Monash University, Caulfield East, Victoria, Australia, August 2001.

Led a workshop on "The Case Method of Teaching" for the Faculty of Economics and Commerce, The University of Melbourne, Victoria, Australia, July 2000.

Presented a paper, "Corporate Financial Policies and Practices in the Asia-Pacific Region," Faculty of Business and Accountancy, University of Malaya, Kuala Lumpur, Malaysia, May 1999.

Led a workshop on "The Case Method of Teaching" for the faculties of International Islamic University of Malaysia and the University of Malaya, Kuala Lumpur, Malaysia, May 1999.
Presented a paper, "Corporate Financial Policy in the Asia-Pacific Region," Division of Banking and Finance, Nanyang Business School, Nanyang Technological University, Singapore, March 1999.

Presented Inaugural Lecture for the William H. Dunkak Endowed Chair in Finance, "Market Efficiency: Can You Beat the Market?" Bucknell University, April 1998.

Presented a paper, "Corporate Financial Policy in the Asia-Pacific Region," Belk College of Business Administration, University of North Carolina at Charlotte, December 1997.

Presented a paper, "A Smoothing Methodology for Implementing the Residual Dividend Policy," Department of Finance and Banking, National University of Singapore, January 1992.

Presented a paper, "Reward-to-Downside Variability Measures of Portfolio Performance: A Note and Empirical Examination," School of Business, Hong Kong Baptist College, January 1992.

Led a workshop on "The Case Method of Teaching: Hands-on Experience and Discussion" for the Faculty of Business Administration, National University of Singapore, February 1990.

Presented a paper, "The Mutual Fund Scoreboard Risk-of-Loss Factor: An Empirical Examination," Department of Finance and Banking, National University of Singapore, February 1990.

Presented "Efficient Markets and Investment Performance" at the Bucknell University Faculty Colloquium, April 1986.

RADIO AND TELEVISION

Presented "The Super Bowl and the Stock Market" on WAMC Northeast Public Radio's "Academic Minute" program, February 2011.

Interviewed on "Weekend Edition Sunday" program on National Public Radio (NPR) regarding research study on the Super Bowl stock market predictor, February 2010.

Interviewed on WDBJ7-TV News (NBC), Roanoke, Virginia regarding research study on the Super Bowl stock market predictor, February 2010.

Organized a live interview of members of Washington and Lee University's student managed investment fund during the "Power Lunch" program on CNBC, December 2001.

Co-producer with James M. Langan of "Bucknell Investment Roundtable," WVIA-TV Public Television, Pittston, Pennsylvania, 1996.

PUBLISHED INTERVIEWS, QUOTES AND MEDIA REFERENCES (SELECTED)

Newspapers

The Wall Street Journal, Business Times, China Times, The Charlotte Observer, Rockbridge Weekly, The News-Gazette, The Times-Picayune, Lewisburg Daily Journal, Milton Standard, The Star-Ledger, Herald-Tribune, The Weekender

Websites

CNNMoney, CNBC, Fortune Small Business, Dow Jones MarketWatch, BBC Mundo, WSJ, Forbes, The Trading Report, Business Insider, Street Talk Live, Seeking Alpha, Business News Daily, Daily Caller, The Big Lead, Yahoo Finance, Dollars-and-Sense, Wall Street Survivor, The Moderate Voice, Fidelity, TD Ameritrade, Wealth Wire, Northwestern Business Review, CBS News SmartPlanet, BBC Business News

PROFESSIONAL SERVICE

Member of Journal Advisory Board, Financial Education Association (2018-present)

Member of the Editorial Boards of the following journals:

Acta Economica (2010-present)
Journal of Financial Education (1999-2017)
Advances in Financial Education (1999-2017)
Mid-Atlantic Journal of Business (1994-01)

Member of Editorial Council, *Financing* (2010-present)

Member of Advisory Board, *Asian Journal of Business and Accounting* (2011-12)

Associate Editor, *Asian Journal of Business and Accounting* (2008-10)

Reviewer for the following journals:

Financial Management
Financial Practice and Education
Asia Pacific Journal of Management
Journal of Applied Business Research
Pacific Basin Finance Journal
International Review of Financial Analysis
Economic and Business Review
Slovene Economic Review
Financial Markets and Portfolio Management
Managerial Finance

Program Committee, Academy of Business Education/Financial Education Association Annual Conference, 2014, 2013, 2012, 2010.

Panel of External Assessors, University of Malaya, 2011-present.

Chapter reviewer for Emerald Group Publishing Limited, 2011.

Ph.D. Thesis Examiner, Faculty of Business and Accountancy, University of Malaya:

Shashi Kumar a/l Kanesan, "The Determinants of Capital Structure Decisions of Selected ASEAN Countries," 2008.

Farah Margaretha Leon, "Capital Budgeting Practices Among Indonesian Firms," 2005.

Program Committee, Financial Management Association 2001 Annual Meeting.

Member of Education Committee, Financial Management Association International, 1998-01.

Review Committee, PACAP/FMA Finance Conference, Singapore, July 1999, Kuala Lumpur, Malaysia, 1998.

Book reviewer for Longman Singapore Publishers (Pte) Ltd., 1990.

Review Committee, Inaugural International Conference on Asian-Pacific Financial Markets, Singapore, November 1989.

External reviewer for evaluation of faculty for tenure and promotion:

Loyola College Maryland
University of Hawai'i
Ithaca College
University of Rhode Island
University of Richmond
University of North Carolina at Charlotte
University of Ljubljana
University of Melbourne
Georgia State University
Trinity University

UNIVERSITY SERVICE

Washington and Lee University

Search Committees, Visiting and Tenure-Track Finance Positions, 2018
Business Administration AOL Assessor, 2018
Williams School Committee on Teaching Assessment, 2017
Business Administration Faculty Development Document Committee on Service, 2017
Williams School Accreditation Committee on Faculty Deployment and Sufficiency, 2017
Business Administration Faculty Hiring Guidelines Committee, 2016
W&L Investment Committee, 2015-2020
L. K. Johnson Scholarship Selection Committee, 2013-14
Business Administration Promotion Review Committee, 2010-11 (Chair), 2011-12
Faculty Interview Panel, Johnson Scholarship Competition, 2008-13, 2015-2017
Adrian L. McCardell Scholarship Selection Committee, 2009-present
Advisor, Kappa Alpha Fraternity, 2008-13
W&L Financial Aid Committee, 2005-09, 2012-17
Business Administration Faculty Review Committee, 2000-2019
Teagle Grant Committee, 2006-07
W&L University Strategic Planning Finance Task Force, 2004-07
Global Stewardship Program International Internship Grant Committee, 2006
W&L International Education Committee, 2002-06, 2010-11
Head, Business Administration Department (formerly Management Department), 2000-05
Scholarship Task Force, Williams School Strategic Planning Initiative, 2002
Williams School International Initiatives Committee, 2002
W&L Faculty Committee on Inclusiveness, 2001-02

Bucknell University

Organizer, “Third Bucknell Investment Roundtable,” 1997
Strategic Planning Group: Endowment Resources and Development, 1995-97
Acting Chair, Management Department, 1996
Organizer, “Second Bucknell Investment Roundtable,” 1996
Organizer, “Bucknell Investment Roundtable,” 1995.
Chair, Management Department Faculty Review Committee, 1994-00
Editor, *Bucknell Management Review*, 1991-94
Chair, Management Department Faculty Review Committee, 1991-92
Faculty Advisor, Theta Chi Fraternity, 1990-00
Faculty Search Committee, Education Department, 1989
Faculty Advisor, Tau Kappa Epsilon Fraternity, 1987-89
Management Department Faculty Review Committee, 1987-88
Board of Directors, Bucknell University Federal Credit Union, 1986-89
Committee on Student Conduct, 1986-88 (Chair 1988)
Faculty Advisor, Congress of Business Students, 1986-87
Board of Review on Academic Responsibility, 1985-87
Chair, Management Department Curriculum Committee, 1985
Social Sciences Microcomputer Committee, 1984
Management Department Evaluation Review Committee, 1983