

MICHAEL J. HIGHFIELD, PH.D., CFA

DEPARTMENT OF FINANCE AND ECONOMICS
MISSISSIPPI STATE UNIVERSITY
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EDUCATION

Ph.D. in Business Administration, University of Kentucky, Lexington, Kentucky.
Major: Finance, May 2002.

Master of Science, University of Kentucky, Lexington, Kentucky.
Major: Economics, May 2001.

Master of Business Administration, Mississippi State University, Starkville, Mississippi.
Major: Business Administration, December 1998.

Bachelor of Business Administration, Mississippi State University, Starkville, Mississippi.
Honors: Summa Cum Laude, Major: Business Administration, Minor: Economics, December 1997.

PROFESSIONAL DESIGNATIONS

Chartered Financial Analyst® (CFA®) Charterholder, CFA Institute, Charlottesville, Virginia.
Charter Number: 60256, Charter Issued: September 15, 2004, Member: CFA Society of Mississippi.

ACADEMIC EXPERIENCE

Professor of Finance, Mississippi State University, Starkville, Mississippi, 2015–Present.

Associate Professor of Finance, Mississippi State University, Starkville, Mississippi, 2009–2015.

Assistant Professor of Finance, Mississippi State University, Starkville, Mississippi, 2005–2009.

Assistant Professor of Finance, Louisiana Tech University, Ruston, Louisiana, 2002–2005

Research Fellow and Teaching Assistant, University of Kentucky, Lexington, Kentucky, 1999–2002.

ADMINISTRATIVE EXPERIENCE

Department Head, Department of Finance and Economics, Mississippi State University, 2009–Present.
Accomplishments: Secured \$3.5+ Million in Development, Formed 30-Member Department Advisory Board, Established and Oversaw Construction of College of Business Finance Lab, Arranged WRDS and Bloomberg Agreements, Led Significant Revisions of Department Strategic Plan, Hired 13 Tenured/Tenure-Track Faculty.

Coordinator of Undergraduate Programs in Finance and Real Estate, Mississippi State University, 2006–2009.
Accomplishments: Led Revision of Undergraduate Curriculum in the Real Estate Finance Degree Program, Organized Closure of the Management of Construction and Land Development Degree Program, Partnered with the College of Architecture to establish Building Construction Science Program.

Coordinator of Graduate Programs in Finance, Mississippi State University, 2006–2009.
Accomplishments: Oversaw Revision of Finance Ph.D. Curriculum, Awarded Two Research Collaboration Awards.

PROFESSIONAL AND ACADEMIC APPOINTMENTS

Active Volunteer and Consultant, CFA Institute, Charlottesville, Virginia, 2014–Present.

Robert W. Warren Chair of Real Estate, Mississippi State University, Starkville, Mississippi, 2012–Present.

Faculty Member, Graduate School of Banking at Louisiana State University, Baton Rouge, Louisiana, 2011–Present.

Faculty Member, Mississippi Bankers Association School of Banking, Oxford, Mississippi, 2005–Present.

Visiting Faculty, University of Kentucky, Technological Educational Institute of Piraeus, Athens, Greece, 2006.

REFEREED PUBLICATIONS

- Highfield, M.J., K. Misra, M.A. Qayyum, and C.D. Dodd, "A Note on REIT Returns and the Case-Shiller Home Price Index," *Journal of Real Estate Practice and Education* 18:1, January-March 2015, 77-86.
- Gokkaya, S., M.J. Highfield, K.D. Roskelley, and D.F. Steele, "An Examination of Primary and Secondary Market Returns in Equity REIT IPOs," *Journal of Real Estate Research* 37:1, January-March 2015, 23-64
- Gokkaya, S., and M.J. Highfield, "Sales of Secondary Shares in SEOs: A Comparison Across Top Managers, Other Insiders, and Outsiders," *Financial Management* 43:4, Winter 2014, 757-794.
- Lach, P. A., M.J. Highfield, and S.D. Treanor, "The Quiet Period Has Something to Say," *Applied Financial Economics* 22:1, January 2012, 71-86.
- Anderson, N.L., and M.J. Highfield, "Do Mutual Fund Managers Adjust Cost Structure in Response to Financial Shocks?" *Financial Services Review* 20:4, Winter 2011, 285-302.
- Liddell, G., P. Liddell, and M.J. Highfield, "Does an Economic Crisis Merit a Prima Facie Finding of 'Exigent Circumstances' or other Emergency Relief?: The Impact of the Credit Counseling Provision of BAPCPA upon Distressed Homeowners in a Severe National Economic Downturn," *The John Marshall Law Review* 44:1, Fall 2010, 129-178.
- Hill, M.D., G.W. Kelly, and M.J. Highfield, "Net Operating Working Capital Behavior: A Closer Look," *Financial Management* 39:2, Summer 2010, 783-805.
Abstracted in *CFA Digest* 40:4, November 2010, 17-19.
- Hardin, W.G., M.J. Highfield, M.D. Hill, and G.W. Kelly, "The Determinants of REIT Cash Holdings," *Journal of Real Estate Finance and Economics* 39:1, July 2009, 39-57.
- Bradley, D.J., J.S. Gonas, M.J. Highfield, and K.D. Roskelley, "An Examination of IPO Secondary Market Returns." *Journal of Corporate Finance* 15:3, June 2009, 316-330.
- Highfield, M.J., P.A. Lach, and L.R. White, "The Quiet Period is Making Noise Again," *Applied Financial Economics* 18:17, September 2008, 1363-1378.
- Highfield, M.J., "On the Maturity of Incremental Corporate Debt Issues," *Quarterly Journal of Finance and Accounting* 47:2, Spring 2008, 59-81.
- Highfield, M.J., K.D. Roskelley, and F. Zhao, "The Determinants of the Debt Maturity Decision for Real Estate Investment Trusts," *Journal of Real Estate Research* 29:2, April-June 2007, 173-199.
- Schaub, M. and M.J. Highfield, "Market Timing Wealth Effects of American Depository Receipts: The Cases of Emerging and Developed Market Issues," *Journal of International Financial Markets, Institutions & Money* 16:3, July 2006, 270-282.
- Elliott, R. S., M. J. Highfield, and M. Schaub, "Contagion or Competition: Going Concern Audit Opinions for Real Estate Firms," *Journal of Real Estate Finance and Economics* 32:4, June 2006, 435-448.
- Ambrose, B.W., M.J. Highfield, and P. D. Linneman, "Real Estate and Economies of Scale: The Case of REITs," *Real Estate Economics* 33:2, June 2005, 323-350.
- Schaub, M., and M.J. Highfield, "The Short and Long Term Performance of IPOs and SEOs Traded as American Depository Receipts: Does Timing Matter?," *Journal of Asset Management* 5:4, December 2004, 263-271.
- Gonas, J. S., M.J. Highfield, and D.J. Mullineaux, "When Are Commercial Loans Secured?" *The Financial Review* 39:1, February 2004, 79-99.
- Schaub, M., and M.J. Highfield, "On the Information Content of Going Concern Opinions: The Effects of SAS Numbers 58 and 59," *Journal of Asset Management* 4:1, June 2003, 22-31.
Abstracted in *CFA Digest* 4:1, February 2004, 23-24.
- Ambrose, B.W., M.J. Highfield, and P.D. Linneman, "Economies of Scale," *Wharton Real Estate Review* 4:2, Fall 2000, 34-44.

OTHER PUBLICATIONS

Highfield, M.J., M.D. Hill, and K. Wang, “Evolution of Corporate Line of Credit Access and Use: Evidence from REITs.” *American Real Estate Society Monograph in Memory of James Webb*, 2011, 99–110.

Highfield, M.J., “The Financial Crisis in a Nutshell,” *Economy Watch* 1:1, First Quarter 2009, 7.

Highfield, M.J., “Housing: What Happened, Why Did It Happen, and What Do We Do Now?,” Mississippi State University College of Business White Paper Series, Issue 3, August 2008, 7–9.

RESEARCH AWARDS

Real Capital Analytics Best Paper in Real Estate Finance Award,
American Real Estate Society Annual Meeting, San Diego, California, 2014.

National Association of Real Estate Investment Trusts (NAREIT) Best Paper Award,
American Real Estate Society Annual Meeting, Monterey, California, 2009.

Outstanding Faculty-Doctoral Student Collaboration Research Award,
College of Business, Mississippi State University, 2008.

Outstanding Faculty-Doctoral Student Collaboration Research Award,
College of Business, Mississippi State University, Mississippi, 2006.

Southern Finance Association Best Paper in Real Estate Research,
Annual Meeting of the Southern Finance Association, Charleston, South Carolina, 2003.

American Association of Individual Investors Outstanding Paper in Investments,
Annual Meeting of the Midwest Finance Association, Cleveland, Ohio, 2001.

TEACHING AWARDS

Teaching Excellence Award at the Master’s Level, College of Business, Mississippi State University, 2009.

College of Business Teacher of the Year Award, Student Association, Mississippi State University, 2009.

Outstanding Teacher of the Year, Ph.D. Program Division, University of Kentucky, 2002.

FMA Outstanding Student Teacher Award, Financial Management Association, University of Kentucky, 2002.

SERVICE AWARDS

Red Pen Award for Excellence in Journal Reviewing, *Journal of Real Estate Literature*, American Real Estate Society Annual Meeting, San Diego, California, 2014.

Outstanding Referee, *Real Estate Economics*, American Real Estate and Urban Economics Association Annual Meeting, Philadelphia, Pennsylvania, 2014.

Red Pen Award for Excellence in Journal Reviewing, *Journal of Real Estate Literature*, American Real Estate Society Annual Meeting, Seattle, Washington, 2011.

Outstanding Overall Project for Corporate Volunteerism, Leadership Mississippi, Mississippi Economic Council, 2011.

FACULTY AWARDS AND HONORS

Richard C. Adkerson & Chuck Jordan. Notable Scholar Award, College of Business, Mississippi State University, 2013.

Chuck Jordan & Richard Puckett Notable Scholar Award, College of Business, Mississippi State University, 2012.

Richard C. Adkerson Notable Scholar Award, College of Business, Mississippi State University, 2011.

Richard C. Adkerson Notable Scholar Award, College of Business, Mississippi State University, 2009.

Louis A. Hurst, Jr. Outstanding Faculty Member Award, College of Business, Mississippi State University, 2007.

Finalist, College of Business Nominee, Virgil Orr Junior Faculty Award, Louisiana Tech University, 2004.

OFFICER POSITIONS, CORPORATE BOARDS, AND OTHER BOARDS

Vice President and Program Chair for the 32nd Annual Meeting (Elected), American Real Estate Society, 2015–Present.
Succession to President (2017–2018)

Vice Program Chair (Elected), American Real Estate Society, 2014–2015.

Board Member (Elected), American Real Estate Society, 2012–2014.

Board Member (Elected), Oktibbeha Educational Foundation, Inc. (Starkville Academy), 2012–Present.
President (Elected), 2014–2015. Vice President (Elected), 2013–2014.

Editorial Board (Appointed), Associate Editor, *Journal of Real Estate Research*, 2011–Present.

Editorial Board (Appointed), Associate Editor, *Journal of Real Estate Literature*, 2011–Present.

OTHER PROFESSIONAL AND COMMUNITY HONORS

Graduate, Leadership Mississippi Program, Mississippi Economic Council, 2010–2011.

Fellow, Academic Leadership Development Program, SEC Academic Consortium, 2009–2010.

Commissioned Colonel, Honorable Order of Kentucky Colonels, Commonwealth of Kentucky, May 2002.

PH.D. DISSERTATION COMMITTEES DIRECTED

Dissertation Director, Sinan Gokkaya, Finance Ph.D. Candidate, Mississippi State University, 2010–2012.
Dissertation Title: Two Essays on Seasoned Equity Offerings.
Affiliation: Ohio University, Athens, Ohio.

Dissertation Director, Dennis F. Steele, Jr., Finance Ph.D. Candidate, Mississippi State University, 2008–2009.
Dissertation Title: The Asymmetric Information Content of REIT IPOs.
Affiliation: Southern Adventist University, Collegedale, Tennessee.

Dissertation Director, Patrick A. Lach, Finance Ph.D. Candidate, Mississippi State University, 2007–2008.
Dissertation Title: Analyst Ratings at the End of the IPO Quiet Period.
Affiliation: Eastern Illinois University, Charleston, Illinois.

Dissertation Director, Nancy L. Anderson, Finance Ph.D. Candidate, Mississippi State University, 2007–2008.
Dissertation Title: Three Essays on the Mutual Fund Marketplace.
Affiliation: Mississippi College, Clinton, Mississippi.

Dissertation Director, Magdy C. Noguera, Finance Ph.D. Candidate, Mississippi State University, 2006–2007.
Dissertation Title: CEO Incentive-Based Compensation and REIT Performance.
Affiliation: University of Idaho, Moscow, Idaho

Dissertation Co-Director, Charles F. Beauchamp, Finance Ph.D. Candidate, Mississippi State University, 2006–2007.
Dissertation Title: Performance and Fee Structure within the Private Equity Industry.
Affiliation: Middle Tennessee State University, Murfreesboro, Tennessee.

PH.D. DISSERTATION COMMITTEES SERVED

Major Professor, Qian “Maggie” Wang, Finance Ph.D. Candidate, Mississippi State University, 2011–2014.

Major Professor, Haibo Yao, Finance Ph.D. Candidate, Mississippi State University, 2011–2014.

Major Professor, Muhammad Arif Qayyum, Finance Ph.D. Candidate, Mississippi State University, 2009–2012.

Major Professor, Charod Dodd, Finance Ph.D. Candidate, Mississippi State University, 2009–2012.

Major Professor, Tsung-Che Wu, Finance Ph.D. Candidate, Mississippi State University, 2007–2009.

Major Professor, Matthew D. Hill, Finance Ph.D. Candidate, Mississippi State University, 2005–2006.

Minor Professor, Charles R. Pryor, Accounting Ph.D. Candidate, Mississippi State University, 2007–2008.

EXTERNAL GRANTS

Grimes, P.W., M.J. Highfield, M. Millea, and M.K. Thomas, 2007, “The Mississippi Delta: Second Steps in Preparing for the High School Economics Mandate,” National Council on Economic Education, Office of Innovation and Improvement, United States Department of Education, Amount: \$15,000.

RESEARCH IN PROGRESS / WORKING PAPERS

Beauchamp, C., M. Highfield, and L. White, “Performance and Fee Structure within the Private Equity Industry.”

Bradley, D., S. Gokkaya, and M. Highfield, “On Private Placements and Public Offerings.”

Highfield, M., “A Test of the Tax Structure of Interest Rates.”

Highfield, M., D. Steele, and B. Van Ness, “Are REIT IPOs More Transparent than Industrial IPOs?”

Noguera, M., M. Highfield, and G. Nagel, “CEO Incentive-Based Compensation and REIT Performance.”

REFEREED CONFERENCE RESEARCH PRESENTATIONS

American Real Estate Society Annual Meeting, Ft. Myers, Florida, April 2015,
A Note on REIT Returns and the Case-Shiller Home Price Index?, with K. Misra, M. Qayyum, and C. Dodd.

American Real Estate Society Annual Meeting, San Diego, California, April 2014,
Are REIT IPOs More Transparent than Industrial IPOs?, with D. Steele and B. Van Ness.

American Real Estate Society Annual Meeting, Kona, Hawaii, April 2013,
An Examination of Primary and Secondary Market Returns in REIT IPOs, with S. Gokkaya,
K. Roskelley, and D. Steele.

Financial Management Association Annual Meeting, Atlanta, Georgia, October 2012,
Are REIT IPOs More Transparent than Industrial IPOs?, with D. Steele and B. Van Ness.

Financial Management Association Annual Meeting, Atlanta, Georgia, October 2012,
Registered Insider Sales and Long-Run Performance of New Security Issues, with S. Gokkaya.

American Real Estate and Urban Economics Association Mid-Year Meeting, Washington, D.C., June 2012,
Are REIT IPOs More Transparent than Industrial IPOs?, with D. Steele and B. Van Ness.

Financial Management Association European Meeting, Istanbul, Turkey, June 2012,
Registered Insider Sales and Long-Run Performance of New Security Issues, with S. Gokkaya.

American Real Estate Society Annual Meeting, St. Petersburg, Florida, April 2012,
Are REIT IPOs More Transparent than Industrial IPOs?, with D. Steele and B. Van Ness.

Midwest Finance Association Annual Meeting, New Orleans, Louisiana, March 2012,
Registered Insider Sales and Long-Run Performance of New Security Issues, with S. Gokkaya.

Southern Finance Association Annual Meeting, Key West, Florida, November 2011,
Registered Insider Sales and Long-Run Performance of New Security Issues, with S. Gokkaya.

Midwest Finance Association Annual Meeting, Chicago, Illinois, March 2011,
The Quiet Period has something to Say, with P. Lach and S. Treanor.

Financial Management Association Annual Meeting, New York, New York, October 2010,
The Quiet Period has something to Say, with P. Lach and S. Treanor.

Financial Management Association Annual Meeting, Reno, Nevada, October 2009,
The Quiet Period has something to Say, with P. Lach and S. Treanor.

Academy of Legal Studies in Business, Denver, Colorado, August 2009,
Does a Severe National Economic Crisis Merit Prima Facie Finding of ‘Exigent Circumstances’: The Impact of Section 109(h), the Credit Counseling Provision of BAPCPA, Upon Distressed Homeowners in a Severe National Economic Downturn, with G. Liddell and P. Liddell.

REFEREED CONFERENCE RESEARCH PRESENTATIONS—CONTINUED

- American Real Estate Society Annual Meeting, Monterey, California, April 2009,
Can Secondary Market Investors Profit from REIT IPOs? with D. Steele and K. Roskelley.
- Midwest Finance Association Annual Meeting, Chicago, Illinois, March 2009,
The Quiet Period has Something to Say, with P. Lach and S. Treanor.
- Financial Management Association Annual Meeting, Dallas, Texas, October 2008,
Net Operating Working Capital Behavior: A First Look, with M. Hill and W. Kelly. “Top-Ten Session.”
- Financial Management Association Annual Meeting, Dallas, Texas, October 2008,
The Quiet Period has Something to Say, with P. Lach.
- American Real Estate Society Annual Meeting, Captiva Island, Florida, April 2008,
Can Secondary Market Investors Profit from REIT IPOs? with D. Steele and K. Roskelley.
- American Real Estate Society Annual Meeting, Captiva Island, Florida, April 2008,
The Determinants of REIT Cash Holdings, with W. Hardin, M. Hill, and W. Kelly.
- Eastern Finance Association Annual Meeting, St. Petersburg, Florida, April 2008,
The Quiet Period has Something to Say, with P. Lach.
- Midwest Finance Association Annual Meeting, San Antonio, Texas, March 2008,
Performance and Fee Structure within the Private Equity Industry, with C. Beauchamp and L. White.
- American Real Estate and Urban Economics Association Annual Meeting, New Orleans, Louisiana, January 2008,
Can Secondary Market Investors Profit from REIT IPOs? with D. Steele and K. Roskelley.
- Southern Finance Association Annual Meeting, Charleston, South Carolina, November 2007,
The Determinants of REIT Cash Holdings, with W. Hardin, M. Hill, and W. Kelly.
- Southern Finance Association Annual Meeting, Charleston, South Carolina, November 2007,
The Quiet Period is Making Noise Again, with P. Lach and L. White
- Southern Finance Association Annual Meeting, Charleston, South Carolina, November 2007,
CEO Incentive-Based Compensation and REIT Performance, with M. Noguera and G. Nagel.
- Financial Management Association Annual Meeting, Orlando, Florida, October 2007,
Performance and Fee Structure within the Private Equity Industry, with C. Beauchamp and L. White.
- Financial Management Association Annual Meeting, Orlando, Florida, October 2007,
The Determinants of REIT Cash Holdings, with W. Hardin, M. Hill, and W. Kelly.
- Financial Management Association Annual Meeting, Orlando, Florida, October 2007,
CEO Incentive-Based Compensation and REIT Performance, with M. Noguera and G. Nagel.
- Eastern Finance Association Annual Meeting, New Orleans, Louisiana, April 2007,
Beyond the Expense Ratio: An Examination of Access Related Fees in Mutual Funds, with N. Anderson.
- Eastern Finance Association Annual Meeting, New Orleans, Louisiana, April 2007,
Do Investors Leave Money on the Table? with D. Bradley, J. Gonas, and K. Roskelley.
- Eastern Finance Association Annual Meeting, New Orleans, Louisiana, April 2007,
The Quiet Period is Making Noise Again, with P. Lach and L. White
- Eastern Finance Association Annual Meeting, New Orleans, Louisiana, April 2007,
Can Secondary market Investors Profit from REIT IPOs? with D. Steele and K. Roskelley.

REFEREED CONFERENCE RESEARCH PRESENTATIONS—CONTINUED

- Midwest Finance Association Annual Meeting, Minneapolis, Minnesota, March 2007,
Beyond the Expense Ratio: An Examination of Access Related Fees in Mutual Funds, with N. Anderson.
- Midwest Finance Association Annual Meeting, Minneapolis, Minnesota, March 2007,
Do Investors Leave Money on the Table? with D. Bradley, J. Gonas, and K. Roskelley.
- Financial Management Association Annual Meeting, Salt Lake City, Utah, October 2006,
Can Secondary market Investors Profit from REIT IPOs? with D. Steele and K. Roskelley.
- Financial Management Association Annual Meeting, Salt Lake City, Utah, October 2006,
Beyond the Expense Ratio: An Examination of Access Related Fees in Mutual Funds, with N. Anderson.
- Financial Management Association Annual Meeting, Chicago, Illinois, October 2005,
Do Investors Leave Money on the Table? with D. Bradley, J. Cooney, and J. Gonas.
- Financial Management Association Annual Meeting, Chicago, Illinois, October 2005,
The Determinants of the Debt Maturity Decision for Real Estate Investment Trusts, with K. Roskelley and J. Zhao.
- Southern Finance Association Annual Meeting, Naples, Florida, November 2004,
Bond Issuance and Real Estate Investment Trusts: A Closer Look, with K. Roskelley and J. Zhao.
- Financial Management Association Annual Meeting, New Orleans, Louisiana, October 2004,
Bond Issuance and Real Estate Investment Trusts: A Closer Look, with K. Roskelley and J. Zhao.
- Financial Management Association Annual Meeting, New Orleans, Louisiana, October 2004,
Real Estate and Economies of Scale: The Case of REITs, with B. Ambrose and P. Linneman.
- Midwest Finance Association Annual Meeting, Chicago, Illinois, March 2004,
Real Estate and Economies of Scale: The Case of REITs, with B. Ambrose and P. Linneman.
- Southern Finance Association Annual Meeting, Charleston, South Carolina, December 2003,
Real Estate and Economies of Scale: The Case of REITs, with B. Ambrose and P. Linneman.
- Financial Management Association Annual Meeting, Denver, Colorado, October 2003,
On the Relative Yields of Taxable and Municipal Bonds: A Theory of the Tax Structure of Interest Rates, with P. Childs and B. Jordan.
- Eastern Finance Association Annual Meeting, Orlando, Florida; April 2003,
The Financial Review Symposium on Financial Institutions and Bank Lending,
The Determinants of Secured Loans: Theory and Evidence, with J. Gonas and D. Mullineaux.
- Financial Management Association Annual Meeting, San Antonio, Texas; October 2002,
The Determinants of Secured Loans: Theory and Evidence, with J. Gonas and D. Mullineaux.
- Midwest Finance Association Annual Meeting, Chicago, Illinois, March 2002,
The Determinants of Secured Loans: Theory and Evidence, with J. Gonas and D. Mullineaux.
- Financial Management Association Annual Meeting, Toronto, Canada; October 2001,
The Determinants of the Maturity of Corporate Debt Issues: Revisited, with B.W. Ambrose.
- Midwest Finance Association Annual Meeting, Cleveland, Ohio; March 2001,
Inflation-Linked Treasuries: A Theoretical Model, with B. Jordan.
- Southwestern Finance Association Annual Meeting, New Orleans, Louisiana; March 2001,
Inflation-Linked Treasuries: A Theoretical Model, with B. Jordan.

INVITED RESEARCH PRESENTATIONS

- Mississippi College, Clinton, Mississippi, April 2014,
Are REIT IPOs More Transparent than Industrial IPOs?, with D. Steele and B. Van Ness.
- Florida Gulf Coast University, Ft. Myers, Florida, December 2013,
Are REIT IPOs More Transparent than Industrial IPOs?, with D. Steele and B. Van Ness.
- Ohio University Finance Presentation, Athens, Ohio, November 2011,
Registered Insider Sales and Long-Run Performance of New Security Issues, with S. Gokkaya.
- Southern Adventist University, Collegedale, Tennessee, August 2011,
Are REIT IPOs More Transparent than Industrial IPOs?, with D. Steele and B. Van Ness.
- University of Southern Mississippi Seminar Series, Hattiesburg, Mississippi, November 2008,
Can Secondary market Investors Profit from REIT IPOs? with K. Roskelley and D. Steele.
- Eastern Illinois University Finance Presentation, Charleston, Illinois, December 2007,
The Quiet Period is Making Noise Again, with P. Lach and L. White
- Stephen F. Austin State University, Nacogdoches, Texas, November 2007,
The Quiet Period is Making Noise Again, with P. Lach and L. White
- University of Mississippi Finance Presentation, Oxford, Mississippi, November 2007,
The Determinants of REIT Cash Holdings, with W. Hardin, M. Hill, and W. Kelly.
- Clemson University Finance Seminar Series, Clemson, South Carolina, September 2007,
The Quiet Period is Making Noise Again, with P. Lach and L. White
- Belmont University Massey School of Business Research Symposium, Nashville, Tennessee, March 2007,
Do Investors Leave Money on the Table? with D. Bradley, J. Gonas, and K. Roskelley.
- Mississippi State University Finance Seminar Series, Mississippi State, Mississippi, March 2007,
Beyond the Expense Ratio: An Examination of Access Related Fees in Mutual Funds, with N. Anderson.
- Mississippi State University Finance Seminar Series, Mississippi State, Mississippi, March 2007,
Do Investors Leave Money on the Table? with D. Bradley, J. Gonas, and K. Roskelley.
- Mississippi State University Finance Seminar Series, Mississippi State, Mississippi, March 2007,
The Quiet Period is Making Noise Again, with P. Lach and L. White
- Mississippi State University Finance Seminar Series, Mississippi State, Mississippi, March 2007,
Can Secondary market Investors Profit from REIT IPOs? with D. Steele.
- Middle Tennessee State University Finance Presentation, Murfreesboro, Tennessee, March 2007,
Performance and Fee Structure within the Private Equity Industry, with C. Beauchamp and L. White.
- CFA Society of Mississippi, Jackson, Mississippi, January 2007,
Do Investors Leave Money on the Table? with D. Bradley, J. Gonas, and K. Roskelley.
- University of Mississippi Finance Seminar Series, Oxford, Mississippi, February 2006,
Do Investors Leave Money on the Table? with D. Bradley, J. Gonas, and K. Roskelley.
- Louisiana Tech University Research and Policy Forum, Ruston, Louisiana, April 2005,
Why Do Investors Leave Money on the Table?, with D. Bradley, J. Gonas, and K. Roskelley.
- Mississippi State University Finance Presentation, Mississippi State, Mississippi, October 2004,
On the Relative Yields of Taxable and Municipal Bonds: A Theory of the Tax Structure of Interest Rates, with P. Childs and B. Jordan.
- Louisiana Tech University Research and Policy Forum, Ruston, Louisiana, October 2004,
Bond Issuance and Real Estate Investment Trusts: A Closer Look, with K. Roskelley and J. Zhao.

INVITED RESEARCH PRESENTATIONS–CONTINUED

College of Administration and Business 4th Annual Research Symposium, Ruston, Louisiana, May 2004,
Bond Issuance and Real Estate Investment Trusts: A Closer Look, with K. Roskelley and J. Zhao.

Louisiana Tech University Research and Policy Forum, Ruston, Louisiana, February 2004,
On the Relative Yields of Taxable and Municipal Bonds: A Theory of the Tax Structure of
Interest Rates, with P. Childs and B. Jordan.

Louisiana Tech University Research and Policy Forum, Ruston, Louisiana, March 2003,
The Determinants of Secured Loans: Theory and Evidence, with J. Gonas and D. Mullineaux.

University of Southern Mississippi Finance Presentation, Hattiesburg, Mississippi, November 2001,
On the Relative Yields of Taxable and Municipal Bonds: A Theory of the Tax Structure of
Interest Rates, with P. Childs and B. Jordan.

University of Alabama at Birmingham Finance Presentation, Birmingham, Alabama, November 2001,
On the Relative Yields of Taxable and Municipal Bonds: A Theory of the Tax Structure of
Interest Rates, with P. Childs and B. Jordan.

University of Arkansas at Little Rock Finance Presentation, Little Rock, Arkansas, November 2001,
On the Relative Yields of Taxable and Municipal Bonds: A Theory of the Tax Structure of
Interest Rates, with P. Childs and B. Jordan.

Clemson University Finance Presentation, Clemson, South Carolina, November 2001,
On the Relative Yields of Taxable and Municipal Bonds: A Theory of the Tax Structure of
Interest Rates, with P. Childs and B. Jordan.

Louisiana Tech University Finance Presentation, Ruston, Louisiana, November 2001,
On the Relative Yields of Taxable and Municipal Bonds: A Theory of the Tax Structure of
Interest Rates, with P. Childs and B. Jordan.

University of Memphis Finance Presentation, Memphis, Tennessee, November 2001,
On the Relative Yields of Taxable and Municipal Bonds: A Theory of the Tax Structure of
Interest Rates, with P. Childs and B. Jordan.

University of Kentucky Finance Seminar Series, Lexington, Kentucky; October 2001,
The Determinants of the Maturity of Corporate Debt Issues: Revisited, with B.W. Ambrose.

INVITED PROFESSIONAL PRESENTATIONS

Panel on the Academic Profession, American Real Estate Society Annual Meeting, San Diego, California, April 2014.

Faculty Seminar on Research Agenda Development, Mississippi College, Clinton, Mississippi, April 2014.

Panel on the Academic Profession, American Real Estate Society Annual Meeting, Kona, Hawaii, April 2013.

The Future of Business Education, Elon University, Elon, North Carolina, November 2011.

Panel on Real Estate Education, American Real Estate Society Annual Meeting, Seattle, Washington, April 2011.

Mississippi State University Agricultural Economics Presentation, Mississippi State, Mississippi, February 2010.

Mississippi State University Freshman Seminar, Mississippi State, Mississippi, March 2009.

The 4th Annual Affordable Housing Summit, Keynote Address, Biloxi, Mississippi, November 2009.

Mississippi State University Freshman Seminar, Mississippi State, Mississippi, September 2009.

Starkville Kiwanis Club Presentation, Starkville, Mississippi, February, 2009.

Starkville Kiwanis Club Presentation, Starkville, Mississippi, November, 2008.

The 3rd Annual Affordable Housing Summit, Closing Plenary Session, Biloxi, Mississippi, October 2008.

STATE Your Financial Future Seminar Series, Mississippi State, Mississippi, August 2008.

Mississippi State University Football Team Seminar, Mississippi State, Mississippi, July 2008.

SERVICE TO THE UNIVERSITY

Mississippi State University:

Chair, Search Committee for the Director of the Adkerson School of Accountancy, 2014.
Academic Department Head Executive Committee, 2011–Present.
College of Business Leadership Team, 2009–Present.
Investments Committee, Board of Directors, Mississippi State University Foundation, 2007–Present.
Newberry Building Renovation Committee, Mississippi State University Foundation, 2009.
University Department Head Executive Committee, 2011–Present.
University Honor Code Council, Division of Student Affairs, 2009–Present.
Honor Code Task Force, College of Business, 2009.
Community Financial Literacy Task Force, College of Business, 2008–2009.
Chair, Ad Hoc Committee on Journal Rankings, College of Business, 2008–2009.
Ph.D. Advisory Committee, College of Business, 2005–2009.
Graduate Curriculum and Policies Committee, College of Business, 2005–2008.
Instructor, Athletic Department Life-Skills Program, Football Team, 2008.
Faculty Senate Presidential Search Advisory Committee, 2008.
Co-Chair, Finance Faculty Search Committee, College of Business, 2007–2008.
Chair, Finance Programs and Personnel Needs Assessment Committee, College of Business, 2006–2007.
Mentor, Office of Student Affairs Freshman Mentoring Program, 2006–2007.

Louisiana Tech University:

Senator (Elected), Louisiana Tech University Faculty Senate, 2004–2005.
Department Chair Search Committee, Department of Economics and Finance, 2004–2005.
Enrollment Management Council (EMC) Retention Committee, Office of Academic Affairs, 2004–2005.
Strategic Planning and Assessment Committee, College of Business, 2002–2005.

University of Kentucky:

Senator (Elected), University of Kentucky Student Association, 2001–2002.
Ph.D. in Business Administration Review Committee, Gatton College of Business, 2001–2002.

SERVICE TO THE FINANCIAL PROFESSION

Consultant, Office of Exam Development, CFA Institute, Charlottesville, Virginia, 2014–Present.
Active Volunteer, CFA Institute, Charlottesville, Virginia, 2014, 2015.
Investments Committee, Board of Directors, Mississippi State University Foundation, Starkville, Mississippi, 2007–Present.
Investments Committee, Oktibbeha Educational Foundation, Inc. (Starkville Academy) Endowment, Starkville, Mississippi, 2013–Present.
Judge, Mid-South Regional, CFA Institute Global Investment Research Challenge, CFA Societies of Arkansas, Memphis, and Mississippi, Memphis, Tennessee, 2011.
Hearing Panel Pool, Professional Conduct Program, CFA Institute, Charlottesville, Virginia, 2006–2010.
Asset–Liability Management Committee, Board of Directors, Statewide Federal Credit Union, Jackson, Mississippi, 2008–2009.

SERVICE TO THE COMMUNITY

Board Member (Elected), Oktibbeha Educational Foundation, Inc. (Starkville Academy), 2012–Present.
Immediate Past President, 2015–2016. President (Elected), 2014–2015. Vice President (Elected), 2013–2014.
Finance and Budget Committee, First Baptist Church, Starkville, Mississippi, 2009–2012.
Committee Chairman (Appointed), 2011–2012.
Board of Commissioners (Appointed), Upward Basketball of Starkville, Starkville, Mississippi, 2010–2012.
Finance Commissioner, 2010–2012.

SERVICE TO THE ACADEMIC PROFESSION

Elected Offices:

Vice President and Program Chair (Elected), American Real Estate society, 2015–2016.

Vice Program Chair (Elected), American Real Estate Society, 2014–2015.

Board of Directors (Elected), American Real Estate Society, 2012–2014.

Associate Editor / Editorial Boards:

Journal of Real Estate Research, 2011–Present.

Journal of Real Estate Literature, 2011–Present.

Journal of Real Estate Practice and Education, 2014–Present.

Manuscript Ad Hoc Reviewer:

Applied Financial Economics

Financial Management

Journal of Banking and Finance

Journal of Business Research

Journal of Corporate Finance

Journal of Economic Education

Journal of Financial Research

Journal of Property Research

Journal of Real Estate Finance and Economics

Journal of Real Estate Literature

Journal of Real Estate Practice and Education

Journal of Real Estate Research

Managerial Finance

Quantitative Finance

Real Estate Economics

Review of Financial Economics

The Financial Review

Research Conference Program/Awards Committee:

Real Estate Track, Financial Management Association Annual Meeting, Orlando, Florida, 2015.

Doctoral Consortium, American Real Estate Society Annual Meeting, Ft. Myers, Florida, 2015.

Doctoral Consortium, American Real Estate Society Annual Meeting, San Diego, California, 2014.

Doctoral Consortium, American Real Estate Society Annual Meeting, Kona, Hawaii, 2013.

Best Paper Awards Committee, American Real Estate Society Annual Meeting, St. Petersburg, Florida, 2012.

Real Estate Track, Financial Management Association Annual Meeting, Dallas, Texas, 2008.

Real Estate Track, Eastern Finance Association Annual Meeting, St. Petersburg, Florida, 2008.

Real Estate Track, Eastern Finance Association Annual Meeting, New Orleans, Louisiana, 2007.

Real Estate Track, Financial Management Association Annual Meeting, Salt Lake City, Utah, 2006.

Research Conference Session Chair:

American Real Estate Society Annual Meeting, Ft. Myers, Florida, 2015.

American Real Estate Society Annual Meeting, San Diego, California, 2014.

American Real Estate Society Annual Meeting, Kona, Hawaii, 2013.

Financial Management Association Annual Meeting, Reno, Nevada, 2009.

American Real Estate and Urban Economics Association Annual Meeting, San Francisco, California, 2009.

Financial Management Association Annual Meeting, Dallas, Texas, 2008.

Financial Management Association Annual Meeting, Salt Lake City, Utah, 2006.

Southern Finance Association Annual Meeting, Naples, Florida, 2004.

Midwest Finance Association Annual Meeting, Chicago, Illinois, 2004.

Financial Management Association Annual Meeting, Toronto, Canada, 2001.

Research Conference Session Discussant:

American Real Estate Society Annual Meeting, Ft. Myers, Florida, 2015.

American Real Estate Society Annual Meeting, Kona, Hawaii, 2013.

American Real Estate Society Annual Meeting, St. Petersburg, Florida, 2012.

Financial Management Association Annual Meeting, New York, New York, 2010.

Financial Management Association Annual Meeting, Reno, Nevada, 2009.

Financial Management Association Annual Meeting, Dallas, Texas, 2008.

Midwest Finance Association Annual Meeting, Minneapolis, Minnesota, 2007.

Financial Management Association Annual Meeting, Salt Lake City, Utah, 2006.

Southern Finance Association Annual Meeting, Naples, Florida, 2004.

Financial Management Association Annual Meeting, New Orleans, Louisiana, 2004.

Midwest Finance Association Annual Meeting, Chicago, Illinois, 2004.

Southern Finance Association Annual Meeting, Charleston, South Carolina, 2003.

Financial Management Association Annual Meeting, San Antonio, Texas, 2002.

Financial Management Association Annual Meeting, Toronto, Canada, 2001.

Southwestern Finance Association Annual Meeting, New Orleans, Louisiana, 2001.

PROFESSIONAL MEMBERSHIPS

American Finance Association (AFA)
American Real Estate Society (ARES), Fellow: 2008–2015
American Real Estate and Urban Economics Association (AREUEA)
CFA Institute and the CFA Society of Mississippi
Eastern Finance Association (EFA)
Financial Management Association (FMA)
International Real Estate Society (IRES)
Midwest Finance Association (MFA)
National Council of Real Estate Investment Fiduciaries (NCREIF)
Southern Finance Association (SFA)
Southwestern Finance Association (SWFA)

PROFESSIONAL COURSES TAUGHT

Graduate School of Banking at LSU, Baton Rouge, Louisiana, 2011–Present.
A Case Study on Capital Analysis: Deep South Bankers' Bank, 2011–2015.
Financial Markets, 2013–Present.

Mississippi School of Banking, Oxford, Mississippi, 2005–2015.
Loan Documentation Caveats I and Loan Documentation Caveats II, 2005–2012.
Real Estate Finance, 2014–2015.

Southern Farm Bureau Life Insurance Strategic Leadership Program, Starkville, Mississippi, 2008.
Classes: Fundamentals of Finance for Executives, Ethical Decision-Making in Financial Management.

UNIVERSITY COURSES TAUGHT

Mississippi State University, Mississippi State, Mississippi, 2005–Present.
Graduate–Doctoral: Seminar in Corporate Finance (FIN 9233), Seminar in Investments (FIN 9433),
Investment and Portfolio Theory (FIN 9243).
Graduate–Masters: Capital Acquisition and Allocation (FIN 8112), Corporate Liquidity Analysis (FIN 8122),
MBA Corporate Finance (FIN 8113)
Undergraduate: Financial Management (FIN 3123), Intermediate Financial Management (FIN 4223),
Real Estate Investments (REF 4153), Mortgage Finance (FIN 4253),
Investment Challenge (FIN 4001)

Louisiana Tech University, Ruston, Louisiana, 2002–2005.
Graduate–Doctoral: Advanced Doctoral Seminar in Investments (FIN 640)
Undergraduate: Business Finance (FIN 318), Intermediate Financial Management (FIN 319),
Principles of Real Estate (FIN 442)

Technological Educational Institute (T.E.I.) of Piraeus, Athens, Greece, 2006.
Graduate: Corporate Financial Policy–University of Kentucky Executive MBA Program (FIN 600)

University of Kentucky, Lexington, Kentucky, 1999–2002.
Undergraduate: Corporate Finance Lab (FIN 300L), Principles of Investing (FIN 450)

STUDENT ORGANIZATION ADVISING

Interim Faculty Advisor, Tennessee Valley Authority (TVA) Investment Challenge Team,
Mississippi State University, 2011–2012.

Faculty Advisor, Mississippi State University MBA Association, Mississippi State University, 2007–2009.

Faculty Advisor and Secretary / Treasurer, Beta Gamma Sigma Honor Society, Beta Miss Chapter,
College of Business, Mississippi State University, 2007–2009.

Faculty Advisor, Council of Real Estate Development Organizations (CREDO), Mississippi State University, 2007–2009.

Faculty Advisor, Financial Management Association (FMA) Student Chapter, Mississippi State University, 2005–2007.