WKU GORDON FORD COLLEGE OF BUSINESS

NEWS FROM THE GORDON FORD COLLEGE OF BUSINESS FINANCE DEPARTMENT

SPRING 2016

ISSUE 1

The General Ledger

INSIDE THIS ISSUE

FINANCE DEPARTMENT ADDS NEW FACULTY AS ENROLLMENT SURGES

Enrollment in the Finance Department in the WKU Gordon Ford College of Business has surged over the past two years, due in large part to Asst. Professor Andrew Head's, CFP®, popular FIN 161 – "Personal Finance" class, which gained approval as a WKU Colonnade Program (general education) offering in the Explorations / Social & Behavioral Sciences category. Well over 150 students take this Personal Finance course each year.

One student commented on the Personal Finance course and Prof. Head: "Awesome teacher! A must take for sure. This class should be mandatory. This class has so much useful knowledge and he is hilarious as well. TAKE THIS CLASS WITH HIM!" With his endearing personality, Prof. Head remains one of the most beloved faculty members on the WKU campus, and he serves as the Director of WKU's Center for Financial Success.

As the Finance Department grows, so does its faculty. This year the Gordon Ford College of Business welcomed Asst. Professor Ron A. Rhoades, JD, CFP® as the new Program Chair for the Financial Planning Program. Named one of the "Most Influential" in the National Association of Personal Financial Advisors' 30-year history, and named one of the "Top 25 Most Influential" by *Investment Advisor* magazine, Dr. Rhoades brings substantial connections to the community of financial planning practitioners.

With growth in the Finance Department comes increased outreach to our students, alumni, and managerial finance and financial planning practitioners nationwide. We hope you enjoy our newsletter! ***And… we hope to hear from you soon!***

AACSB ACCREDITED

AACSB International is the premier accrediting organization for business colleges worldwide. Less than 1% of the business schools in the world have both accounting and business programs recognized by AACSB.

Through well-designed and highly interactive class preparation, classroom and extracurricular activities that challenge students to continuously self-improve and to expand their comfort zones, we passionately seek to empower our student scholars to live their lives to their fullest, to positively impact their family, friends and their communities, and to become the excellent communicators, critical thinkers and highly ethical leaders that high-quality employers rush to recruit, hire, and retain for rewarding careers in our students' fields of interest.

- The WKU Finance Department Faculty

Message from the Chair:

As I serve my ninth and last academic year as Chair of the Department of Finance and return to teaching and research full time, I treasure the many students I've had the pleasure to meet, teach, mentor, and learn from. With the ongoing support and leadership of Dr. Jeff Katz, Dean of the Gordon Ford College of Business, so many new happenings have occurred that there is much news to share.

Our students continue to receive awards and scholarships. Haley Burgin, a senior finance major, received a $5,000 NextGen Scholarship from TD Ameritrade, marking the second straight year a student has won this award – one of only 10 in the nation. Finance major Zac Ritchey '14 received the Ogden scholar award, WKU's top academic honor. WKU's Center for Financial Success continues to grow its offerings and to involve our students in community service activities, and so much more, as you will discover herein.

I encourage our alumni and all practitioners of managerial finance and financial planning to reach out to us and to get involved. With your involvement and support, we can continue to develop our managerial finance and financial planning programs to be among the best applied programs in the country.

- Dr. Chris Brown

FINANCE DEPARTMENT FACULTY & STAFF

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"Actually, many things happen without a plan. Though success isn't usually one of these."

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"Live life to its fullest."

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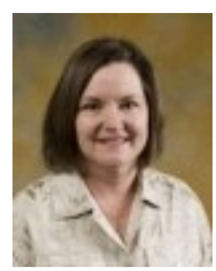
"OOZE Confidence."



Dr. Jean Snavely
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"Live the dream."

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"Arise, awake, stop not until your goal is achieved."

The Mission of the Finance Department of the Gordon Ford College of Business is to be a leader in providing high quality, applied undergraduate education in Corporate Financial Management and Personal Financial Planning.

Internships and Externships Matter – A Lot

Several critical elements have been linked through research to work life and well-being after college. Feeling supported and having deep learning experiences means everything to aspiring finance professionals.

One of these critical elements relates to experiential and deep learning: having an internship or job where students were able to apply what they were learning in the classroom. Whether it be a one-day externship ("job shadowing"), a one to three week internship during winter break, or a summer-long internship, this exposure to the dynamics of a professional office environment, systems and procedures, and to practitioners, yields valuable insights for college students as they prepare for their careers. Internships during the fall or spring semester are equally important because students have the chance to get their foot in the door with a potential employer and get college credit.

To discuss internship opportunities that you or your firm may offer, please contact Internship Coordinator for GFCB, Monica Duvall, at 270-745-4136 or via e-mail at monica.duvall@wku.edu to receive more information.

To view a listing of available internships, part-time positions, and/or full-time positions visit The Center for Career and Professional Development's website https://www.wku.edu/career/. For more information visit their office in the Downing Student Union, Room A-230.

Field Trips to Visit Firms, Offices

Starting in the Spring 2016, a member of our faculty will be escorting groups of 4-10 students as they tour banks, professional offices, and financial planning and investment firms. Visits typically include a 1-hour presentation by one or more members of the firm. Presentation topics might include: "about our firm", "day in the life of…", and/or "what you should do now to prepare for the first year of your career." Please see the box at right if you would like to host a visit. Our schedule for the fall of 2016 includes:

- Thurs., Sept. 29: Nashville, TN-area to visit companies, banks, etc.
- Thurs., Oct. 6: Nashville, TN-area to visit financial planning and wealth management firms.
- Thurs., Oct. 27: CFA Society of Louisville, luncheon.
- Thurs., Nov. 3rd: Louisville, KY-area to visit companies, banks, etc.

If you or your firm desire to engage with our students, please contact Doreen Williams-Holmes at 270-745-2018 or via e-mail to: Doreen.Williams-Holmes@wku.edu. Thank you!

Opportunities include:

- **Host firm or office visits by a group of 4-10 students**
- **Host a student for a one-day "job shadowing" experience**
- **Serve as mentor for a student (we'll give you guidance!)**
- **Become a guest speaker at Financial Management Association or Financial Planning Association student chapter events, or in one of our classes**
- **Sponsor a student's attendance at an industry conference or luncheon**

Mentoring: Guidance for Students as They Prepare for Their Careers

Career insights are important, and guidance from practitioners is highly valued. That's why the WKU Finance Department has adopted, as a goal, to have **75%** of our students receive the benefits of a practitioner/mentor.

Mentor-mentee relationships don't have to be complicated – all that's required is two to three calls, Skype or Facetime meetings each year for one-on-one coaching. (We provide mentor engagement guidelines and tips.)

The WKU Department of Finance empowers students to learn through interaction with professionals at their firms and offices, guest speakers, other students, and even clients.

- **Center for Financial Success (CFS): Personal Financial Counseling Sessions with Real-World Clients, and Presentations to Public Audiences**
- **Internships - Externships (Job Shadowing)**
- **Financial Management Association (FMA) Student Chapter Guest Speakers**
- **Financial Planning Association (FPA) Student Chapter Guest Speakers**
- **Campus-wide investment game with over 300 participants**
- **Field trips to financial planning and investment and finance industry conferences for direct interaction with practitioners**
- **Field trips to commercial banks, financial planning firms, securities firms, corporate offices, trading floors, and the Federal Reserve Bank of Chicago.**

Ogden Scholar Award Winner

ZAC RITCHEY

In the fall of 2014, Zac Ritchey received the Ogden Scholar Award in return for his unwavering determination and evident success at WKU. We asked Zac to enlighten us about his journey at WKU and where it has led him now. It is clear that Zac's time spent here has only been the first of many accomplishments that are awaiting in his future.

The time we spend in college should prepare us for success and help us identify our career path. WKU helped me accomplish both these goals. Like many freshmen, I did not go off to college knowing what job I wanted, much less which industry I would work in. I was hoping that all these questions would be answered on my first day of class. But by the end of my first semester, I found myself without a defined direction and becoming discouraged. It became clear that I would have to discover my career path on my own but that I would need an academic environment and the wisdom of my professors to be successful.

I discovered my career path by investing myself in my education and gaining real life experiences. WKU specifically provided engaging classroom discussions, real world experience, and extracurricular activities that were centered on teamwork. I had not previously identified these as areas of particular passion or skill for myself but they ultimately helped me find my path: a future in Finance. WKU offers two Finance-oriented majors; Financial Management, which prepares students for jobs in Corporate Finance and Portfolio Management, and a CFP Board Registered Financial track focused on Wealth Management and Planning. The strength of both programs made it impossible for me to choose one so instead I majored in both.

What set my experience at WKU apart was the opportunities I had to be exposed to the people and concepts at work in the Financial Industry today. To name a few, I took advantage of the Portfolio Management class that manages over $500,000 in real assets and later participated in the CFA Institute Research Challenge.

I went to Investment Banking and Financial Planning conferences across the country. I interned with the Federal Deposit Insurance Company's Risk Management Division, and I joined industry-specific organizations like Financial Management Association and Financial Planning Association.

The bottom line is that WKU and the Finance Department gave me every opportunity to explore my areas of interest and shake the right hands to position myself for post grad success.

Now, with a clear vision of my future and the experience to make myself a compelling candidate to employers, I needed to find a job. The education I received and the wonderful experiences I had learning about my passion for building relationships and providing innovative and proactive wealth management solutions helped refine my employer search to a select few firms. During a Financial Planning conference that I had qualified to attend, I was introduced to Ron Carson, Founder and CEO of Carson Wealth Management Group – a top ranked Independent Registered Investment Advisor based in Omaha, Nebraska. During the conference, I met hundreds of different Advisors and Planners from across the country but to my surprise I sparked the interest of the host, Ron Carson. It was because WKU provided me the opportunity to be at this conference that I was able to network with top executives and ultimately earn a place on the team of Carson Wealth Management Group. After an extensive interview process and a visit to Omaha, I became an Associate Wealth Advisor, privileged to work side by side with the best in the industry helping clients fulfill their financial goals! Each and every day, I utilize and build upon the knowledge and experiences I gained from the Finance Department and WKU as a whole. My advice to those attending college, and WKU students specifically, is to invest themselves aggressively in the education, environment and opportunities provided. You will be surprised at the returns you receive.

TD Ameritrade NextGen Scholar Award

HALEY BURGIN

> *"I have always loved the idea of helping others with their finances. It is a powerful feeling not to have your life controlled by money, and I can't wait to see the relief I can hopefully bring to those who are so overwhelmed."*
>
> *-Haley Burgin*

As a senior Finance major, Haley Burgin has undoubtedly embodied the dedicated and focused student here at WKU. Last spring semester, Haley's persistent drive for her future career in Finance was recognized. She received a $5,000 NextGen Scholarship from TD Ameritrade to aid her studies in financial planning. Haley was one of the 13 selected for this competitive scholarship.

As part of being a recipient for this award, Haley was able to meet several other students from various schools who had similar interests and future career paths. She also had an unique opportunity to tour the New York Stock Exchange over the summer in which she walked the trading floor and helped ring the closing bell. As pictured above, she also met the president of TD Ameritrade Institutional, Tom Nally.

Haley was extremely thankful for this award for not only the opportunities it has given her, but also for the help it has given her. She is paying her own way through college, so this scholarship relieved some of her financial burdens. By providing this scholarship, TD Ameritrade wants to attract talented students, like Haley, to pursue financial planning as their profession.

In December 2016, Haley will be graduating with a financial planning degree. After graduation she hopes to be working at a Registered Investment Advisor (RIA) firm and become a certified financial planner. Another goal of Haley's is to bring some diversity to this male-dominated industry by inspiring more women to pursue financial planning as a career.

Bloomberg Aptitude Test

The Bloomberg Aptitude Test (BAT) is a free aptitude-based exam that helps students discover their strengths across eight key performance areas in business and finance. Students' scores from the test are anonymously entered into a database known as the Bloomberg Talent Search. This is searched daily by over 25,000 financial employers which makes this test ideal for finance majors. During the past fall 2015 semester, the BAT was offered to WKU students twice for free. Approximately 18 students took the test to utilize their chance to connect with employers who are looking to fill internships and full time positions. Anh Nguyen, WKU's Finance Department graduate assistant, proctored the test. Anh claimed, "This test is a great opportunity for finance majors especially during their senior year. Their scores are displayed in front of thousands of employers which gives future graduates the chance for employers to match their criteria with them." Anh also said that the test will be administrated again for free twice next semester. If you have any questions about the test or how to register visit http://about.bloomberginstitute.com/students/bloomberg-aptitude-test/ for further information.

Investment Game Challenge

Recently FMA hosted the 13th annual investment game challenge in which students were given a hypothetical $25,000 to see how much they could accumulate from October 5th through November 13th, 2015. Students were able to use an online account that used a stock simulator which was based on actual stock market operations. They could trade as many times as they wished but they could only invest in stocks with a minimum price of $10 per share. In return for a successful portfolio, students were awarded cash prizes for having the best weekly performance and for best overall performance. The six weekly winners were awarded $25 each and the top five overall winners were awarded $25, $50, $100, $150, or $200 based on their ranking. In order, the top five winners were Ryan Harris, Justin Jones, Andrew Boyles, Edwin Alicea, and Clint Lincoln. Anh Nguyen, who was a weekly winner, said, "I used what I learned in Dr. Lo's Investment Theory class about the Initial Public Offering. This is the first sale of stock by a private company to the public. I kept up with the news to learn more about the expectations of the stocks." Students used various strategies to accumulate the most money over the span of the six weeks.

CFA Institute Research Challenge

This spring semester, five students participated in the CFA Institute Research Challenge. This is an annual global competition that provides university students with hands-on mentoring and concentrated training in financial analysis. Together, Josh Bartley, Haley Burgin, Kristin Compton, Jacob LaRue, and Andrew Wagner, researched the Brown-Forman Corporation to provide a detailed financial analysis of the company. They began the competition by submitting a written report of their analysis that included their recommendation to buy, sell, or hold the stock of the assigned corporation. During the local competition on February 24, 2016, they presented and defended their analysis to a panel. Dr. Indu Chhachhi, their faculty leader, provided the team with guidance and direction throughout the course of the competition.

Pictured above is this year's CFA Team members with their faculty leader, Dr. Indu Chhachhi.

The CFA Team, from left to right, Josh Bartley, Haley Burgin, Jacob LaRue, Kristin Compton, and Andrew Wagner.

TVA Investment Challenge Program

The Tennessee Valley Authority (TVA) is a corporate agency of the United States that provides electricity for business customers and local power distributors serving nine million people in parts of seven southeastern states. TVA's Investment Challenge Program is a partnership between TVA and the universities that provides a unique hands-on experience in financial asset management. It also provides performance-based awards the universities can use to enhance their business school resources.

As part of this program, money was allocated by TVA to WKU and 23 other schools in the TVA service region. WKU's TVA portfolio, currently valued at about $513,000 (as of March, 2016), invests in the stock market and is managed by undergraduate as well as graduate students. Student teams actively manage real stock portfolios for TVA, designing long-term investment strategies and selecting investments under the guidance of faculty members and within investment guidelines established by TVA. Dr. Chhachhi serves as the Director of the TVA's Investment Challenge Program and is the instructor for the course. The purpose of this course is to provide practical hands-on experience in security analysis and selection as well as portfolio construction, management, and maintenance. This course, Practicum in Portfolio Management, is designed to assist students in implementing investments and portfolio management theory in practice.

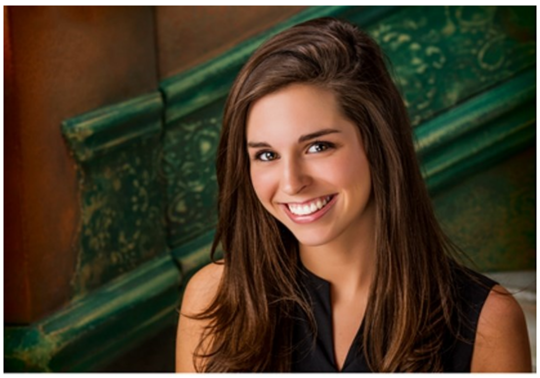
WKU's TVA portfolio currently holds 29 companies in eight different sectors. The composition of the portfolio includes consumer discretionary, consumer staples, energy, financials, health care, industrials, materials, and technology sectors. Within these sectors, the portfolio includes companies such as Starbucks, Visa, Southwest Airlines, and Apple. The TVA class looks to broad indices as benchmarks to help them gauge how well their portfolio is performing. They monitor the S&P 500, Dow Jones Industrial Average, and Nasdaq to see if their returns meet or exceed these indices over time. Through this course, students are able to take advantage of an unique opportunity to apply what they have learned in other Finance courses to a real stock portfolio.

Pictured below is Dr. Chhachhi and his Spring '16 TVA students.

SPOTLIGHT: STUDENT STAFF

RHEA ANN ENGLAND

Student Worker



This past fall the Finance Department hired a student worker to assist with the department's overall goal of creating a sense of community within the student body. Rhea Ann England, a junior financial management major, explains how she ended up here.

"As a freshman I was unsure of what I wanted to pursue at WKU. It was not until the fall semester of my sophomore year that I was introduced to the financial industry. I randomly took Professor Head's Personal Finance class not knowing that the class would point me in the direction to my future career path. My 'aha' moment happened during that class and it was so exciting to finally find an industry I was interested in and looked forward to working in. In the following semester, I declared Financial Management as my major. These steps have led me to my position as the student worker for WKU's Finance Department. As a junior, I felt as if it was imperative that I begin delving into finance related tasks, and this entry-level job was an impeccable opportunity to do so alongside my mentors. Through my responsibilities such as coordinating events, working on strategic marketing activities, and helping draft the first edition of the newsletter, I am excited to meet individuals that will be influential to not only my time here at WKU but hereafter. I am forever grateful for the Finance Department for this opportunity and I look forward to the many other chances that this job will give me to be more involved with my chosen career path. I firmly believe that my contribution here will allow me to constantly self-improve and prepare me for my life after graduation in the spring of 2017."

ANH NGUYEN

Graduate Assistant

"My name is Anh Nguyen, and I'm from Vietnam. This is my fifth year studying at WKU. I graduated with a Financial Management degree, and now I am currently enrolled in the MBA program. It has been my pleasure to be here, working as the Graduate Assistant in the Finance Department, as I consider this my second home. I will graduate in August 2016, and I don't know when I'll be able to meet with all my professors again in the future. So, I want to show my appreciation to all of my professors in the Finance Department for not only the knowledge they gave me, but also for taking care of me for all four years as an undergraduate student. Dr. Brown, who is the Department Chair, is very funny, but he's also strict in his class. I really liked his banking simulation game in his Fin 435 class. Dr. Chhachhi, with his famous Fin 437 and Fin 449 classes, taught me a lot about corporate finance. Dr. Lo, whom I am having class with in the MBA program, is a very careful teacher; she makes sure that every student is able to understand thoroughly. Dr. Snavely always provides necessary help for senior students, and provides information for all Finance students by managing the Finance email list. Prof. Head works hard searching for job opportunities for students. Dr. Rhoades, who is our latest professor, works all the time and organizes helpful academic field trips for finance students. Dr. Chan, who works very hard researching, taught me a tremendous amount about research. Dr. Thapa, who was my first Finance teacher for my Fin 330 class, is a very careful teacher. I had all of his classes, including Fin 330, Fin 441, Fin 436, and Fin 438, and I loved them all. And finally, Mrs. Holmes, or who I normally call Mrs. Doreen, is a great staff member and friend of mine. She works hard to help all finance students, and helps me a lot in my personal life including giving me practical advice to help me through difficult situations. I love being here at WKU; if I could choose again, I'd still choose Finance as my major."

FPA CHAPTER NEWS

FPA

Making Plans

The Financial Planning Association is an organization for Certified Financial Planner professionals, educators, and students who seek progress in this growing career. WKU's chapter enables students to learn through interaction with various professional guest speakers. Our group is open to any student and provides students access to the benefits of being a member of FPA. We encourage students to learn from and build relationships with local business professionals, as well as participate in professional FPA events to learn more about the Financial Planning profession. Amanda Ulrich is the FPA Student Chapter President and Professor Andrew Head serves as the faculty advisor. FPA meets twice a month to discuss current topics and future plans.

This past September, members of FPA attended the Financial Planning Association's annual symposium in Boston. This year's event had six general sessions in which attendees were exposed to topics and issues – both positive and negative – impacting the financial planning industry. New Roundtable and FPA Exchange sessions were introduced to give attendees the ability to network and interact with leaders. More than 2,000 attendees from 19 countries were informed on the latest information, trends, and predictions on prominent industry topics during this conference.

Pictured here are FPA members along with FPA Student Chapter President Amanda Ulrich and Faculty Advisor Andrew Head.

UPCOMING MEETINGS

All regularly scheduled meetings are in

Grise Hall room 342

- May 10– Kentuckiana Membership Meeting

If you're interested in joining FPA please attend any of their upcoming meetings to check it out! The chapter membership dues for the spring 2016 semester are $15.Asst. Professor Andrew Head is the FPA faculty advisor. For more information, contact the FPA Student Chapter President, Amanda Ulrich, at amanda.ulrich033@topper.wku.edu.

FMA CHAPTER NEWS

FMA

A Look From The Outside

WKU's chapter of the Financial Management Association has created an opportunity for students to hear from local business professionals who offer honest advice and a unique vision on entering the business world. Twice a month, these professionals enable students to prepare for the world outside of WKU as well as build relationships. Dr. Jean Snavely is the faculty advisor who oversees the organization, and senior Francisco Arcos is the club's 2015-2016 president. As an example of this organization's exclusive opportunities, during the fall 2015 semester, Kaitlin Murray from the Office of the Comptroller of the Currency (OCC) came to talk about entry-level bank examiner openings. A number of students from WKU have been placed with the OCC, so this was an ideal chance to learn more about the well-known bureau. More recently on November 23, 2015, Charlotte Martin, the director of recruitment for Northwestern Mutual in Franklin, TN, visited to speak to FMA members about building a professional resume, interviewing tips, and professionalism in finance. More information about FMA and their upcoming meetings for the spring can be found at http://orgs.wku.edu/fma/.

Pictured below is Charlotte Martin giving her presentation to FMA members.

FMA MEMBERS ATTEND FINANCE LEADERS' CONFERENCE

On March 10 & 11 2016, two FMA members attended the 2016 FMA Finance Leaders' Conference in Chicago, IL. Francisco Arcos and Marie Angeles traveled to Chicago to participate in dynamic panel sessions and leadership workshops. They had the opportunity to tour the Groupon headquarters, Federal Reserve Bank, Chicago Board Options Exchange, and Morningstar. During this conference they also received valuable information about corporate, investment, banking, and government finance careers. The conference offered these students a chance to expand their circle of personal and professional contacts as well as the opportunity to hear advice from experts on how to start their job search and achieve their career goals. This trip offered an unique opportunity to gain knowledge for this industry and for the future.

JOIN US!

If you're interested in joining FMA please see Dr. Jean Snavely, the faculty advisor, in Grise Hall 328 or drop by the Finance Department office in Grise Hall 334 to pay the $10 local membership dues. For more information please visit the FMA website at http://orgs.wku.edu/fma/.

Center for Financial Success

Set up a meeting with Amanda to get all of your questions answered!

The mission of the Center for Financial Success at Western Kentucky University is to aid the University and regional community by sharing knowledge and expertise on a wide range of financial planning and literacy topics. The CFS aids constituents in becoming informed, financially independent, and responsible members of society through an applied, multi-faceted approach utilizing faculty expertise and service, student involvement and engagement, as well as community and professional partnerships.

Recent News

The WKU Financial Success Series

Top Life wellness partnered with the WKU Center for Financial Success to offer the WKU Financial Success Series as a pilot program this spring. In order to maintain wellness credits and premium reduction in WKU's Health Plan, eligible employees must complete both the Tier I and Tier II requirements. This series satisfies the Tier II requirement of completing one Behavior Modification Program. The 10-week program was designed to assist participants in being informed, financially independent citizens regardless of their fields or backgrounds. Once a week, Professor Andrew Head, the primary instructor of the course, discusses several practical applications including savings planning, major purchases, borrowing, taxation, banking, and credit. Regardless of the participants' level of experience, the ultimate goal of the program is for them to gain new insights, learn new techniques, and find valuable new tools.

Expanding Services

This past year the Center for Financial Success received a $25,000 grant from MyGenetx. Through this grant, the Center partnered with the Institute for Rural Health to begin the Veterans Outreach Program. This program will provide financial literacy for veterans in Barren County. The Center is hoping for this program to be long term.

We're here to help you!

Information can be found in Grise Hall room 320 or you can e-mail financialsuccess@wku.edu for further information. You can also contact the Center's director, Professor Andrew Head, by e-mail at andrew.head@wku.edu. Contact the Center for Financial Success counselor, Amanda Ulrich at amanda.ulrich033@topper.wku.edu.

Also, like the Center for Financial Success on Facebook at https://www.facebook.com/WKUCFS or visit https://www.wku.edu/cfs/ for updates and information.

FACULTY NEWS

DR. JEAN SNAVELY

- The Financial Management Association has been recognized as a Superior Chapter by FMA International for the last nine years
- FMA Student leaders attended the FMA Leadership conference in Chicago, IL in March 2016
- Superior Faculty Advisor recognition by FMA International
- Vitale award for Initiative, Innovation, and Leadership.
- GFCB Outstanding Advisement Award
- Gordon and Glenda Ford Award for Faculty Excellence
- Earned Certified Treasury Professional (CTP) designation

DR. JOHNNY CHAN

- Published six articles in Journal of Corporate Finance, Advances in Financial Education, North American Journal of Economics and Finance (two articles), Energy Policy, and International Review of Economics and Finance in 2015.The topics include corporate governance, family firm succession, speculation in oil futures, and finance pedagogy
- Presented research papers at the Financial Management Association International in Orlando and American Accounting Association in Chicago in 2015
- Served on the University Committee on Honor Degree in 2015 to make recommendations on WKU Honor Doctoral Degree recipients in 2016 commencement

ANDREW HEAD, CFP®

- Selected to represent CFP® Board as a judge for the 2015 Financial Planning Challenge at the FPA BE national conference in Boston, MA
- Conference session co-chair at the CFP® Registered Programs Conference – "Best Practices in the Basic Personal Finance Course"
- Co-authored over a dozen chapters in the 2nd edition of the CFP® Board Financial Planning Competency Handbook, published in August 2015
- Accompanied eight students to the 2015 FPA BE national conference
- Accompanied eight students to the 2015 Inside ETFs Conference in Ft. Lauderdale, FL.
- Accompanied students to multiple FPA Kentuckiana meetings
- Official reviewer of two textbook editions for MoneyEducation
- Developed and managed a joint program for WKU HR "The WKU Financial Success Series," consisting of two sections of an 11-session Financial Success workshop for 50 faculty/staff employees
- As part of a joint grant with the WKU Institute for Rural Health, began a pilot study to create a program to assist veterans with personal financial issues
- Served on the FPA Kentuckiana Board of Directors as Membership Chair
- Served as University Advisory Board member for Advisors Ahead
- Served on the Professional Education and Knowledge Committee (PEAK) for GFCB
- Served as WKU FPA Student Chapter Faculty Advisor
- Co-presented a five hour CFP® Continuing Education (CE) event at ARGI Financial Group in Louisville, KY
- Co-presented one hour lunch and learn CE for CPAs
- Presented on various personal finance topics to numerous local groups including:

  ◊ South Central Kentucky Council of the Blind
  ◊ Potter College of Arts and Letters Career Linkages Conference
  ◊ Academic Advantage Workshop
  ◊ Preston Center Employees
  ◊ Upward Bound Financial Literacy Conference
  ◊ Panhellenic Leadership Retreat
  ◊ ART Senior Seminar
  ◊ ServiceOne Credit Union
  ◊ WKU TRIO Programs

DR. RON A. RHOADES

- Guest on Bloomberg's "Masters in Business" radio show and podcast in January 2016, with a discussion of the evolution of the financial services industry given the rise of fiduciary standards
- Provided testimony to the U.S. Department of Labor, at its "Conflict of Interest" rule hearings in August 2016
- Provided presentations to Financial Planning Association chapters in Portland, Oregon; Seattle, Washington; and Dayton, Ohio, regarding the management of risks in the evolving fiduciary climate
- During several visits to Capitol Hill during 2015-16, met with Congressional staff to discuss rule-making from the DOL and SEC and proposed legislation affecting the delivery of investment and financial advice
- Provided monthly webinars to the Garrett Planning Network's members on subjects ranging from multi-factor investing to client discovery conferences to due diligence on pooled investment vehicles
- Has been frequently quoted in industry publications, including *International Business Times*, *Investors Business Daily*, *Financial Planning*, and many others
- Served as NAPFA South Region Symposium coordinator, as a member of NAPFA South Region's Board of Directors
- Took several students to NAPFA conferences
- His blog, Scholarly Financial Planner, has received more than 100,000 views during the past 12 months

RECENT SPEAKERS & HAPPENINGS

Mr. Richard Davis

U.S. Bancorp Chairman, President, CEO

The Center for Leadership Excellence of the Gordon Ford College of Business sponsored a special lecture event on September 22, 2015. Mr. Richard Davis was invited to speak about "Leadership in the Global Economy." Mr. Davis, who is Chairman, President, and Chief Executive Officer of U.S. Bancorp based in Minneapolis, informed his audience of his views and advice for leading in the future.

Jeff Katz, Dean of the GFCB, and Richard Davis.

Mr. Mark Eibel gives his presentation in Grise Hall.

Mr. Mark Eibel

Russell Investments' Director of Client Investment Strategies

Last semester Mr. Mark Eibel, who is the director of client investment strategies at Russell Investments, visited WKU to present to students and faculty about his investment perspectives and market and economic insights. Mr. Eibel is a principal spokesman for Russell's investment process and frequently speaks to clients, industry conferences and the media.

NAPFA Conference

WKU Finance students Haley Burgin, Andrew Shannon, and Brad Dew with NAPFA South Region President Ben Birken and NAPFA's Membership Director Megan Rindskopf, at the Fall 2015 NAPFA National Conference in Indianapolis, IN.

Alumni Dinner

This past fall during Homecoming week, a group of Finance alumni joined two of our faculty members for dinner in downtown Bowling Green. Professor Andrew Head and Dr. Indu Chhachhi enjoyed their dinner with former students Chad McPherson, Tanner Stepp, Zac Ritchey, Brooke Grayson, Beau Handy, Lauren Hazelwood, Samantha Coomes, Zack Vanzant, and Erika Klosterman.

Alumni Success Stories

TANNER STEPP

Above the well-known Spencer's Coffee house in downtown Bowling Green is where Tanner Stepp has taken his first steps in his career. As a 2013 WKU graduate from Bruceton, TN, Tanner has started his career at Landmark Financial Advisors. Landmark Financial Advisors, LLC is an independent, privately owned, registered investment advisor firm. During his last semester of college from September until December, Tanner first interned at Landmark. He then began working for them after graduating in December. In March 2015, Tanner passed the CFP® Certification Exam and then completed the CFP Board's Experience requirement in January 2016. Tanner said the Finance program was very beneficial for him during his time here at WKU.

"A lot of the professors worked in this industry prior to teaching, or were currently working in the industry, and because of that they were able to give me real world perspectives," he said. Tanner also said that the Finance program prepared him for some hurdles he encountered when beginning his career.

"My biggest challenge I have faced is finding different connections especially since I did not grow up in Bowling Green," said Tanner. "However, WKU helped me learn how to break down those walls by meeting new people through student organizations such as FPA and FMA."

Tanner's future plans are to stay in Bowling Green so that he can expand his clientele base and so that he can be part of the continuation of the company. Tanner's accomplishments seem to be only the beginning of his successful career path.

JACOB PHELPS

Since graduating from WKU in 2008, Jacob Phelps, a Bowling Green native, has utilized his hometown and connections from WKU to advance in this industry. Jacob first interned at Landmark Financial Advisors for the summer, and then graduated with a degree in Financial Management and earned the Financial Planning certificate. After graduating, Jacob began his career by working for Fruit of the Loom's finance department for approximately eight months.

"While I was going through the Finance program I got to know my professors really well such as Dr. Brown. He actually gave me the lead for my second job," he said. Dr. Brown told Jacob that Franklin Bank and Trust had a credit analysis position opening. Through connections with his professors, Jacob gained a new experience in a different job setting. For four years, Jacob worked as a credit analyst until a loan officer position opened at Franklin Bank and Trust. Three years ago, Jacob was offered the commercial loan officer position and remains there today.

"After graduating, I definitely felt like I had a step-up on other people based on the knowledge I had received from the finance program at Western." Jacob also mentioned that he was not aware until after graduating how important it would be to meet and know business leaders in the community. "My advice would be to get involved and get to know as many people as you can through FMA and FPA as well as getting to know your professors."

This year, Jacob began WKU's Online MBA program to help him achieve more of his future aspirations and hopes to go to banking school later on. Jacob's evident drive for this industry will only lead him to great success throughout his life.

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