Ginette M. McManus

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ACADEMIC DEGREES

Ph.D., 1987
Université Laval
College of Business and Administration Sciences
Québec City, Québec, Canada
Major Field: Finance
Minor Field: Quantitative Methods

M.B.A (M.S.) 1981
Université Laval
College of Business and Administration Sciences
Québec City, Québec, Canada
Specialization: Finance

B.A., 1977
Université du Québec à Trois-Rivières
College of Business and Economics
Trois-Rivières, Québec, Canada
Specialization: Finance

A.A., 1974
College of General and Professional Studies of Shawinigan
College of Humanity Sciences
Shawinigan, Québec, Canada
Specialization: Psychology

NON-DEGREE ACADEMIC EDUCATION

Non-Traditional Graduate Program, 2002-03
University of Pennsylvania
Wharton School of Business
Philadelphia, PA, USA
Specialization: Insurance and Risk Management

ACHIEVEMENT AWARDS AND HONORS

2025	Saint Joseph’s University, Research Sabbatical for the Spring semester.
2017	Saint Joseph’s University, Research Sabbatical for the Fall semester.
2015	Saint Joseph’s University, Bene Merenti Medal, 25 years of service.
2010	Saint Joseph’s University, Research Sabbatical for the Fall semester.

2009-2008	Saint Joseph's University, Faculty Merit Award for Teaching, $1,500.
2008	Best Presenter Award, Global Business & Economics Research Conference – Istanbul.
2004-2003	Saint Joseph's University Sabbatical.
2000	Saint Joseph's University Excellence in Teaching in the EMBA Award.
1999-1998	Saint Joseph's University Faculty Merit Award for Research, $1,400.
1987-1986	Dean's List, Université Laval.
1982-1881	Ph.D. Candidate Excellence Award, Université Laval, $6,000.
1982-1981	M.S. Excellence Award, Merchantile Bank of Canada, $2,000.
1980	Québec Government Excellence Award, $4,500.
1979	Young Manager Award, Québec Government, $8,000.

GRANTS AND FUNDED RESEARCH

2001-2000	Canadian Studies Faculty Research Grant Program, $3,000.
1998-1997	Canadian Studies Faculty Research Grant Program, $5,000.
1996-1995	Canadian Studies Faculty Research Grant Program, $4,000.
1981-1980	Québec Ministry of Energy and Resources, $5,000.

TEACHING AND RESEARCH POSITIONS

Present - 2011	Professor of Finance Department of Finance Saint Joseph's University, Philadelphia, PA
2011 - 1999	Associate Professor of Finance Department of Finance Saint Joseph's University, Philadelphia, PA
1999 - 1990	Assistant Professor of Finance Department of Finance Saint Joseph's University, Philadelphia, PA
1990 - 1989	Visiting Assistant Professor of Finance Department of Finance Concordia University, Montréal, Québec
1988 - 1987	Assistant Professor of Finance Department of Finance Cleveland State University, Cleveland, OH
1987 - 1984	Instructor of Finance Department of Finance Cleveland State University, Cleveland, OH
1984 - 1983	Visiting Instructor of Finance Department of Finance Concordia University, Montréal, Québec
1983 - 1982	Visiting Instructor of Finance Department of Finance

	Cleveland State University, Cleveland, OH
1982 - 1981	Graduate Research Assistant for Dr. Jacques Saint-Pierre Department of Finance and Insurance Université Laval, Québec City, Québec
1981 - 1980	Instructor of Finance Department of Finance and Economics Université du Québec à Trois-Rivières, Québec
1980	Research Assistant for Dr. Roger Héroux Master of Projects' Management Université du Québec à Trois-Rivières, Québec
1980 - 1979	Teaching Assistant for Dr. Nabil Khoury Université Laval, Québec Teaching Assistant for Dr. Roger Héroux Université du Québec à Trois-Rivières, Québec
1979 - 1977	General Manager Aluminum Dufresne Inc., St-Maurice, Québec
1977	Teaching Assistant for Dr. Nguyen Toan Department of Quantitative Methods Université du Québec à Trois-Rivières, Québec

CONSULTING AND EXECUTIVE DEVELOPMENT POSITIONS

1997 - 2016	Lincoln Investment Planning Inc, Wyncote, PA
2004 - 2015	Vanguard University, Malvern, PA

PUBLICATIONS

Journal Articles

[50] "The Accuracy of Multiples Used to Estimate the Market Value of Large U.S. Pharmaceutical Companies": Co-authored with Rajneesh Sharma (Saint Joseph's University), *Journal of Accounting and Finance*, Vol. 24, No.5, pp. 69-76, Winter 2024.

[49] "Best Practices for Instructional Continuity in the Advent of Short-Term Disruptions": Co-authored with Shawn Krahmer (Saint Joseph's University) and Rajneesh Sharma (Saint Joseph's University), *Planning for Higher Education*, V49N1, October - December 2020, pp. 1-10.

[48] "Multiples Used to Estimate Automotive Dealerships Market Value": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), the *Business Valuation Review*, Vol. 37, No.4, pp. 144-149, Winter 2018.

[47] "Revisiting the Declining Price Anomaly in Wine Auctions": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Michael Alleruzzo (Saint Joseph's University), the *International Journal of Economics and Business Research*, Special Issue on Wine Business and Economics, Vol. 12, No.4, December 2016. pp. 348-354.

[46] "The Dynamics of Oil and Stock Prices Comovements": Co-authored with Claire Gilmore (King's College), Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), the *International Journal of Financial Research,* Vol. 7, No.1, January 2016, pp. 121-129.

[45] "Reversals in Wine Auction Prices": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), the *Journal of Wine Economics,* Vol. 8, No. 2, November 2013, pp.189-197.

[44] "Yield Spreads on Municipal Bonds Subject to the Alternative Minimum Tax (AMT)": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), the *Journal of Taxation of Investments,* Vol. 28, No. 4, Summer 2011, pp. 21-34.

[43] "Does Market Timing Based on P/E Ratios Improve Buy-and-Hold Savings Strategies?": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), *Journal of Personal Finance,* Vol. 9, December 2010, pp. 132-147.

[42] "Reaching a Retirement Wealth Target: A New Asset Allocation Strategy": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), *Journal of Financial Service Professionals,* Vol. 64, No. 4, July 2010, pp. 62-68.

[41] "The Dynamics of Gold Prices, Gold Mining Stock Prices and Stock Market Prices Comovements": Co-authored with Claire Gilmore (King's College), Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), *Research in Applied Economics,* Vol. 1 No. 1: E12, December 2009, pp. 1-19.

[40] "Division of Labor in Banking: An Analysis of Credit Derivative Usage by Commercial Banks": Co-authored with Carolin Schellhorn (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), *Journal of Business and Economics Research,* Vol. 7, No. 1, January 2009, pp. 23-32.

[39] "The Dynamics of Central European Equity Market Integration": Co-authored with Claire Gilmore (King's College) and Brian Lucey (Trinity College of Dublin), *Quarterly Review of Economics and Finance,* Vol. 48, No. 3, August 2008, pp. 605-622.

[38] "Guidelines for Retirement Net Income Replacement Ratios": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), *The Business Review, Cambridge,* Vol. 10, No. 2, Summer 2008, pp. 40-45.

[37] "The Potential Impact of the Elimination of the Preferential Tax Treatment for Municipal Bonds: The Case of Davis vs the State of Kentucky": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), *ICFAI Journal of Urban Policy.* Vol. III, No. 1, April 2008, pp. 51-57.

[36] "A Goal Seek Macro for Sensitivity Analysis": Co-authored with Ahmet Tezel (Saint Joseph's University) and Suzan Koknar-Tezel (Saint Joseph's University), *Advances in Financial Education,* Volume 4, Fall 2006, pp.82-89.

[35] "Portfolio Allocations and the Emerging Equity Markets of Central Europe": Co-authored with Claire Gilmore (Kings College) and Ahmet Tezel (Saint Joseph's University), The *Journal of Multinational Financial Management,* Volume 15, No. 3, July 2005, pp. 287-300.

[34] "The Impact of NAFTA on the Integration of the Canadian, Mexican, and US Equity Markets": Co-authored with Claire Gilmore (King's College), Elsevier's *Sciencedirect.com*, 2004, pp. 1-15.

[33] "Cointegration and NAFTA: Some Evidence with North American Equity Markets": Co-authored with Claire Gilmore (King's College), *Palmetto Review*, Volume 6, 2003, pp. 40-44.

[32] "Disaggregating the Return on Equity: An Expanded Leverage Approach": Co-authored with Ahmet Tezel (Saint Joseph's University), *Journal of Applied Finance*, Volume 13, No. 1, Spring/Summer 2003, pp. 66-71.

[31] "Random Walk and Efficiency Tests of Central European Equity Markets": Co-authored with Claire Gilmore (King's College), *Managerial Finance*, *Special Issue on Emerging Equity Markets*, Volume 29, No. 4, Spring 2003, pp. 42-61.

[30] "Bilateral and Multilateral Cointegration Properties between the German and Central European Equity Markets": Co-authored with Claire Gilmore (King's College), *Studies in Economics and Finance*, Volume 21, No. 1, 2003, pp. 40-53.

[29] "Evaluating a Stock Market Timing Strategy: The Case of RTE Asset Management": Co-authored with Ahmet Tezel (Saint Joseph's University), *Financial Services Review*, Volume 10, Number 1-4, 2002, pp. 173-186.

[28] "International Portfolio Diversification: US and Central European Equity Markets": Co-authored with Claire Gilmore (King's College), *Emerging Markets Review*, Volume 3, Number 1, 2002, pp. 69-83.

[27] "Canadian Acquisitions of U.S. Divested Assets": Co-authored with Peter DaDalt (Georgia State University) and James Owers (Georgia State University/Harvard University), *International Journal of Business*, Volume 7, Number 1, 2002, pp. 1-16.

[26] "Monthly Cash Budget Under Sales and Collections Uncertainty": Co-authored with Ahmet Tezel (Saint Joseph's University), *Journal of Financial Education*, Volume 25, Fall 1999, pp. 75-82.

[25] "The Effects of Stock Split Announcements on Investor's Informedness and Consensus: An Empirical Investigation": Co-authored with Waqar Ghani (Saint Joseph's University), *Journal of Accounting and Business Research*, Volume 7, 1999, pp. 69-81.

[24] "International Diversification During the 1990s": Co-authored with Ahmet Tezel (Saint Joseph's University), *International Journal of Business*, Volume 3, Number 2, 1998, pp. 39-58.

[23] "The Cash-to-Market Anomaly" Co-authored with Ahmet Tezel (Saint Joseph's University), *Journal of the Academy of Business Administration*, Volume 3, Number 1, Spring 1998, pp. 38-50.

[22] "Formal Strategic Planning, Informedness, and Firm Performance: An Empirical Investigation": Co-authored with Jacques Saint-Pierre (Université Laval) and John Domonkos (Cleveland State University), *Global Finance Journal*, Volume 6, Number 1, 1995, pp. 47-63.

Trade/Professional Magazines

[21] "There's Gold in Wine Auctions – If It Pans Out": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), the *Australian & New Zealand Grapegrower and Winemaker,* No. 601, February 2014, pp. 81-83.

Book Articles/Chapters

a) Editorially Reviewed and Copyrighted

[20] "*The Impact of NAFTA on the Integration of the Canadian, Mexican, and US Equity Markets*": Co-authored with Claire Gilmore (King's College), in North American Regional Economic and Financial Integration: Research in Global Strategic Management, Volume 10, Alan M. Rugman, Series Editor, Oxford: Elsevier Ltd., 2004, pp.137-151.

[19] "*Disinvestment Decisions*": Co-authored with Peter DaDalt (Georgia State University), James Owers (Georgia State University), and Oren Zimmerman (Mississippi State University), The Blackwell Encyclopedic Dictionary of Finance, Basil/Blackwell Publishers, 1997, pp. 45-47.

b) Editorially Reviewed

[18] "*Preparing for Instructional Continuity in the Advent of a COVID-19 Pandemic*": Co-authored with Shawn Krahmer (Saint Joseph's University) and Rajneesh Sharma (Saint Joseph's University), in Inside Higher Education (https://www.insidehighered.com), March 4, 2020, pp. 1-6.

[17] "*Technical Trading Strategies and Short-Term Stock Prices Reversals*": Co-authored with Ahmet Tezel (Saint Joseph's University), International Business Trends, Contemporary Business Readings, 2006 Edition. A publication of the Academy of Business Administration, 2006, pp. 111-118.

[16] "*Information Asymmetry and Asset Sales: An Empirical Investigation*": Co-authored with Peter DaDalt (Georgia State University) and Jim Owers (Georgia State University/Harvard University), International Business Trends, Contemporary Business Readings, 2002 Edition. A publication of the Academy of Business Administration, 2002, pp. 143-150.

[15] "*Implications of Corporate Cash: The International Evidence*": Co-authored with Ahmet Tezel (Saint Joseph's University), Global Business Trends, Contemporary Readings, 2002 Edition. A publication of the Academy of Business Administration, 2002, pp. 193-199.

[14] "*Tests of Market Efficiency for Central European Equity Markets*": Co-authored with Claire Gilmore (King's College), Contemporary Business Readings, 2000 Edition. A Publication of the Academy of Business Administration, 2001, pp. 262-267.

[13] "*Greece and European Monetary Union*": Co-authored with Lisa Curran (Saint Joseph's University) and Joseph Ragan (Saint Joseph's University), Global Business Trends, Contemporary Readings, 2000 Edition. A Publication of the Academy of Business Administration, 2000, pp. 183-187.

[12] "*Privatization and Operating Efficiencies: A Net Present Value Approach*": Co-authored with Ahmet Tezel (Saint Joseph's University), Global Business Trends, Contemporary Readings, 1996 Edition. A publication of the Academy of Business Administration, 1996, pp. 685-693.

Proceedings

[11] "The Impact of Stock Split Announcements on Investors' Divergence of Beliefs": Co-authored with Waqar Ghani (Saint Joseph's University), *Proceedings of the American Accounting Conference*, 1999, p. 39.

[10] "An Examination of the Synergistic Attributes of Canadian/U.S. Sell-Off Restructuring": Co-authored with Peter DaDalt (Georgia State University) and James Owers (Georgia State University), *Proceedings of the Global Finance Conference*, 1997, pp. 73-74.

[9] "International Diversification During the 1990s": Co-authored with Ahmet Tezel (Saint Joseph's University), *Proceedings of the Global Finance Conference*, 1996, pp. 111-112.

[8] "Net Present Value as a Privatization Criteria": Co-authored with Ahmet Tezel (Saint Joseph's University), *Proceedings of the Global Finance Conference*, 1995, p. 38.

[7] "The Information Content of the Adoption of Formal Strategic Planning": Co-authored with J. Saint-Pierre (Université Laval), *Proceedings of the Administrative Sciences Association of Canada (ASAC) Conference*, Finance Division, Vol. 11, Part 1, 1990, pp. 131-150.

[6] "Risk in Short-Term Investments" *Proceedings of the Northeastern Ohio Cash Management Association Conference,* 1987, pp. 52-57.

Working Papers

[5] "Random Walk and Efficiency Tests of Central European Equity Markets": Co-authored with Claire Gilmore (King's College), Working Paper Series, Social Sciences Research Network (SSRN), 2001.

[4] "International Diversification During the 1990s": Co-authored with Ahmet Tezel (Saint Joseph's University), Working Paper #95-3, Saint Joseph's University, 1995.

[3] "The Information Content of the Adoption of Formal Strategic Planning": Co-authored with Jacques Saint-Pierre (Université Laval), Working Paper #88-39, Université Laval, 1988.

Other Publications

[2] "*Gestion Financière*" by Peter Lusztig, Bernhard Schwab and Guy Charest, Editions du Renouveau Pédagogique et Butterworth & Co., Ottawa, Canada, 1983. Drafted two chapters.

[1] "*Final Report on the Financing of Mining Companies*": Co-authored with Gerald Leblanc (Université Laval) and Jacques Saint-Pierre (Université Laval). Published by the Québec Ministry of Energy and Resources, 1981.

SPONSORED RESEARCH

"The Impact of NAFTA on the Integration of the Canadian, Mexican, and US Equity Markets": Co-authored with Claire Gilmore (King's College), Canadian Studies Faculty Research Grant Program, 2000-01.

"The Implications for Canadian and U.S. Firms of Cross-Border Mergers and Acquisitions": Co-authored with James Owers (Georgia State University), Canadian Studies Faculty Research Grant Program, 1997-98.

"An Examination of the Synergistic Attributes of Canadian/U.S. Sell-Off Restructuring": Co-authored with James Owers (Georgia State University), Canadian Studies Faculty Research Grant Program, 1995-96.

"Financement des Petites Entreprises d'Exploration Minière": Co-authored with Gerald Leblanc (Université Laval) and Jacques Saint Pierre (Université Laval), Le Ministère de l'Energie et Résources du Québec, 1980-81.

PRESENTATIONS

[70] "Using Multiples to Estimate the Market Values of Firms in the Biotechnology Industry": Co-authored with Gregory Tanzola (Saint Joseph's University and Rajneesh Sharma (Saint Joseph's University), presented at the 2025 Academy of Business Research Conference in the Florida Keys, October 2025.

[69] "Sleep Apnea Firms' Reaction to Obesity Drugs": Co-authored with Rajneesh Sharma (Saint Joseph's University), presented at the 2024 National Business and Economics (NBES) Conference of the National Business and Economics Society in Puerto Vallarta, Mexico, March 2024.

[68] "Teaching Corporate Governance Using the "Executive Suite" Movie: Co-authored with Martin Murman (Saint Joseph's University) and Rajneesh Sharma (Saint Joseph's University), presented at the 2015 Global Trends Conference of the Academy of Business Administration, in Providenciales, Turks and Caicos, December 2015.

[67] "The Dynamics of Oil prices, Oil Sector Stock Prices, and Stock Market Prices Comovements": Co-authored with Claire Gilmore (King's College), Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 2014 Conference of the Mid-West Finance Association, in Orlando, Florida, March 2014.

[66] "Valuation Accuracy of Multiples": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 2013 Annual Conference of the Financial Education Association in Bermuda, September 2013.

[65] "Market Timing Tool: CAPE vs PE Ratio": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 2013 International Conference of the Academy of Business Administration in Lisbon, Portugal, August 2013.

[64] "The Impact of the Family Smoking Prevention and Tobacco Control Act of 2009 on the Stock Prices of Tobacco Companies": Co-authored with Rajneesh Sharma (Saint Joseph's University), Ahmet Tezel (Saint Joseph's University) and Claire Gilmore (King's College), presented at the 2012 International Conference of the Academy of Business Administration in Munich, Germany, August 2012.

[63] "Yield Spreads on Municipal Bonds Subject to the Alternative Minimum Tax (AMT)": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 2010 Global Trends Conference of the Academy of Business Administration in St. Maarten, Netherland Antilles, December 2010.

[62] "Financial Modeling and Technology Stock Scoring Based on Ranks in Excel": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University),

presented at the 2010 Annual Meeting of the Financial Education Association in San Antonio, Texas, September 2010.

[61] "Reversals in Wine Auction Prices": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 4th Annual Conference of the American Association of Wine Economists (AAWE) at UC Davis, California, June 2010.

[60] "The Impact of the Supreme Court Decision on Differential Taxation of Municipal Bonds": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 2010 Academy of Finance Conference in Chicago, Illinois.

[59] "The Impact of the Supreme Court Decision on Differential Taxation of Municipal Bonds": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 2010 Eastern Economics Association Conference in Philadelphia, Pennsylvania.

[58] "The Dynamics of Gold Prices, Gold Mining Stock Prices and Stock Market Prices Comovements": Co-authored with Claire Gilmore (King's College), Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 2009 Annual Meeting of the Southern Finance Association on Captiva Island, Florida.

[57] "Reductions in Retirement Withdrawal Rates Strategies": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 2009 Academy of Financial Services Meeting in Anaheim, California.

[56] "The Dynamics of Gold Prices, Gold Mining Stock Prices and Stock Market Prices Comovements": Co-authored with Claire Gilmore (King's College), Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 2009 Infinity Conference on International Finance, in Dublin, Ireland.

[55] "Simple Market Timing Strategy Using Price Earnings Multiples": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 2008 Academy of Financial Services Meeting in Boston, Massachusetts.

[54] "Guidelines for Retirement Net Income Replacement Ratios": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 2008 Global Business and Economics Research International Conference of the South East Research Institute in Istanbul, Turkey.

[53] "Rebalancing with Triggers": Co-authored with Ahmet Tezel (Saint Joseph's University), presented at the 2007 Meeting of the Academy of Financial Services, in Orlando, Florida.

[52] "The Potential Impact of the Elimination of the Preferential Tax Treatment for Municipal Bonds: The Case of Davis vs the State of Kentucky": Co-authored with Rajneesh Sharma (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 2007 International Conference of the Academy of Business Administration, in Barcelona, Spain.

[51] "Sustainability of Potential Reductions in Retirement Withdrawal Rates": Co-authored with Ahmet Tezel (Saint Joseph's University), presented at the 2006 Global Trends Conference of the Academy of Business Administration, in Punta Cana, Dominican Republic.

[50] "Are All Hedgers Created Equal? An Analysis of Credit Derivative Usage by Commercial Banks": co-authored with Carolin Schellhorn (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), presented at the 2006 Annual Meeting of the Financial Management International Association, in Salt Lake City, Utah.

[49] "Technical Trading Strategies and Short-Term Stock Prices Reversals": Co-authored with Ahmet Tezel (Saint Joseph's University), presented at the 2006 International Conference of the Academy of Business Administration, in Munich, Germany.

[48] "The Dynamics of Central European Equity Market Integration": Co-authored with Claire Gilmore (King's College) and Brian Lucey (Trinity College of Dublin), presented at the 2005 International Conference of the Academy of Business Administration, in Prague, Czech Republic.

[47] "The Dynamics of Central European Equity Market Integration": Co-authored with Claire Gilmore (King's College) and Brian Lucey (Trinity College of Dublin), presented at the 2005 Conference of the Global Finance, in Dublin, Ireland.

[46] "The Dynamics of Central European Equity Market Integration": Co-authored with Claire Gilmore (King's College) and Brian Lucey (Trinity College of Dublin), presented in 2005 at the 3rd Infinity Conference of the Institute for International Integration Studies in Dublin, Ireland.

[45] "Response Asymmetries in the Emerging Equity Markets of Central Europe": Co-authored with Claire Gilmore (King's College), presented at the 2004 Annual Meeting of the Southern Finance Association in Key West, Florida.

[44] "Response Asymmetries in the Emerging Equity Markets of Central Europe": Co-authored with Claire Gilmore (King's College), presented at the 2004 Global Trends Conference of the Academy of Business Administration, in Montego Bay, Jamaica.

[43] "A Goal Seek Macro for Sensitivity Analysis": Co-authored with Ahmet Tezel (Saint Joseph's University) and Suzan Tezel (Saint Joseph's University), presented at the 2004 Global Trends Conference of the Academy of Business Administration, in Montego Bay, Jamaica.

[42] "An Empirical Examination of Accounting and Residual Returns as Measures of Corporate Performance": Co-authored with Ahmet Tezel (Saint Joseph's University), presented at the 2004 International Conference of the Academy of Business Administration, in London, England.

[41] "Portfolio Allocations and the Emerging Equity Markets of Central Europe": Co-authored with Claire Gilmore (King's College) and Ahmet Tezel (Saint Joseph's University), presented at the 2004 National Conference of the Academy of Business Administration, in Las Vegas, Nevada.

[40] "The Asset Allocation Decision and Emerging Equity Markets of Central Europe": Co-authored with Claire Gilmore (King's College) and Ahmet Tezel (Saint Joseph's University), presented at the 2003 Global Trends Conference of the Academy of Business Administration, in Puerto Vallarta, Mexico.

[39] "Should Investors Diversify into the Central European Equity Markets?": Co-authored with Claire Gilmore (King's College) and Ahmet Tezel (Saint Joseph's University), presented at the 2003 Annual Meeting of the Financial Management International Association, in Denver, Colorado.

[38] "The Impact of NAFTA on the Integration of the Canadian, Mexican, and U.S. Equity Markets": Co-authored with Claire Gilmore (King's College), presented at the 2003 Conference on Canada-U.S. Economic and Business Relations, in Bloomington, Indiana.

[37] "NAFTA and the Integration of the US, Canadian, and Mexican Equity Markets": Co-authored with Claire Gilmore (King's College), presented at the 2002 Global Trends Conference of the Academy of Business Administration, in San Jose, Costa Rica.

[36] "Information Asymmetry and Asset Sales": Co-authored with Peter DaDalt (Georgia State University) and James Owers (Georgia State University/Harvard University), presented at the 2002 Annual Meeting of the Financial Management International Association, in San Antonio, Texas.

[35] "Disaggregating the Return on Equity: An Expanded Leverage Approach,": Co-authored with Ahmet Tezel (Saint Joseph's University), presented at the 2002 Annual Meeting of the Financial Education Association in Baltimore, Maryland.

[34] "Information Asymmetry and Asset Sales: An empirical Investigation,": Co-authored with Peter DaDalt (Georgia State University) and James Owers (Georgia State University/Harvard University), presented at the 2002 National Conference of the Academy of Business Administration, in Key West, Florida.

[33] "International Portfolio Diversification: U.S. and Central European Equity Markets": Co-authored with Claire Gilmore (King's College), presented at the 2001 Global Trends Conference of the Academy of Business Administration, in Aruba, Netherlands Antilles.

[32] "Random Walk and Efficiency Tests of Central European Equity Markets": Co-authored with Claire Gilmore (King's College), presented at the 2001 Annual Meeting of the Financial Management International Association, in Toronto, Canada.

[31] "Random Walk and Efficiency Tests of Central European Equity Markets": Co-authored with Claire Gilmore (King's College), presented at the 2001 Annual Meeting of the European Financial Management Association, in Lugano, Switzerland.

[30] "Random Walk and Efficiency Tests of Central European Equity Markets": Co-authored with Claire Gilmore (King's College), presented at the 2001 Annual Meeting of the Multinational Finance Society, in Lake Garda, Italy.

[29] "Bilateral and Multilateral Cointegration Properties between the German and Central European Equity Markets": Co-authored with Claire Gilmore (King's College), presented at the 2000 Annual Meeting of the Southern Finance Association, in Savannah, Georgia.

[28] "Bilateral and Multilateral Cointegration Properties between the German and Central European Equity Markets": Co-authored with Claire Gilmore (King's College), presented at the 2000 Annual Meeting of the Financial Management International Association, in Seattle, Washington.

[27] "Tests of Market Efficiency for Central European Equity Markets": Co-authored with Claire Gilmore (King's College), the 2000 International Conference of the Academy of Business Administration, in London, England.

[26] "Alcoa/Reynolds Merger Valuation": Co-authored with Christopher Coyne (Saint Joseph's University) and Ahmet Tezel (Saint Joseph's University), the 2000 Annual Meeting of the Society for Case Research, in Birmingham, Alabama .

[25] "The Performance of a Stock Market Timer": Co-authored with Ahmet Tezel (Saint Joseph's University), the 1999 Global Trends Conference of the Academy of Business Administration, in St. Thomas, Virgin Island.

[24] "Greece and the European Monetary Union": Co-authored with Lisa Curran (Saint Joseph's University) and Joseph Ragan (Saint Joseph's University), the 1999 Global Trends Conference of the Academy of Business Administration, in St. Thomas, Virgin Island.

[23] "Testing for Dynamic Linkages Between the U.S. and Transition Economy Stock Markets,": Co-authored with Claire Gilmore (King's College), the 1999 Annual Meeting of the Southern Finance Association, in Key West, Florida.

[22] "Monthly Cash Budget Under Sales and Collections Uncertainty": Co-authored with Ahmet Tezel (Saint Joseph's University), the 1999 International Conference of the Academy of Business Administration, in London, England.

[21] "The Implications for Canadian and U.S. Firms of Cross-Border Mergers and Acquisitions": Co-authored with Peter DaDalt (Southern Illinois University) and James Owers (Georgia State University), the 1999 International Conference of the Academy of Business Administration, in London, England.

[20] "International Portfolio Diversification: U.S. and Central European Equity Markets": Co-authored with Claire Gilmore (Southern Connecticut State University), the 1999 Annual Meeting of the Multinational Financial Management Association, in Toronto, Canada.

[19] "The Impact of Stock Split Announcements on Investors' Divergence of Beliefs": Co-authored with Waqar Ghani (Saint Joseph's University), the 1999 Mid-Atlantic Regional Meeting of the American Accounting Association, in Harrisburg, Pennsylvania.

[18] "Canadian Acquisitions of U.S. Divested Assets": Co-authored with Peter DaDalt (Southern Illinois University) and James Owers (Georgia State University), the 1998 Global Trends Conference of the Academy of Business Administration, in Curacao, Netherlands Antilles.

[17] "Cash-to-Market Ratio and Future Returns": Co-authored with Ahmet Tezel (Saint Joseph's University), the 1998 Global Trends Conference of the Academy of Business Administration, in Curacao, Netherlands Antilles.

[16] "US/Canadian Divestitures - The Empirical Evidence": Co-authored with Peter DaDalt (Southern Illinois University) and James Owers (Georgia State University), the 1998 Annual Meeting of the Financial Management International Association, in Chicago, Illinois.

[15] "An Examination of the Synergistic Attributes of Canadian/U.S. Sell-Off Restructuring": Co-authored with Peter DaDalt (Georgia State University) and James Owers (Georgia State University), the 1997 Annual Meeting of Southern Finance Association, in Baltimore, Maryland.

[14] "An Examination of the Synergistic Attributes of Canadian/U.S. Sell-Off Restructuring": Co-authored with Peter DaDalt (Georgia State University) and James Owers (Georgia State University), the 1997 Global Finance Conference, in Montreal, Canada.

[13] "The Cash-to-Market Anomaly": Co-authored with Ahmet Tezel (Saint Joseph's University), the 1997 Global Trends Conference of the Academy of Business Administration, in Cancun, Mexico.

[12] "Does Financial Slack Add Value? An Empirical Investigation": Co-authored with Ahmet Tezel (Saint Joseph's University), the 1996 Annual Meeting of the Eastern Finance Association, in Charlotte, North Carolina.

[11] "International Diversification During the 1990s": Co-authored with Ahmet Tezel (Saint Joseph's University), the 1996 Global Finance Conference, in Honolulu, Hawaii.

[10] "Privatization and Operating Efficiencies: A Net Present Value Approach": Co-authored with Ahmet Tezel (Saint Joseph's University), the 1995 Global Business Trends Conference of the Academy of Business Administration, in Aruba, Netherlands Antilles.

[9] "The Informational Context of Divestiture Announcements: An Empirical Investigation": Co-authored with Peter DaDalt (Georgia State University), James Owers (Georgia State University), and Oren Zimmerman (Mississippi State University), the 1995 Annual Meeting of the Financial Management Association, in New York City, New York.

[8] "Net Present Value as a Privatization Criteria": Co-authored with Ahmet Tezel (Saint Joseph's University), the 1995 Global Finance Conference, in San Diego, California.

[7] "The Informational Context of Divestiture Announcements: An Empirical Investigation": Co-authored with Peter DaDalt (Georgia State University), James Owers (Georgia State University), and Oren Zimmerman (Mississippi State University), the 1995 Annual Meeting of the Midwest Finance Association, in Chicago, Illinois.

[6] "The Informational Context of Divestiture Announcements: An Empirical Investigation": Co-authored with Peter DaDalt (Georgia State University), James Owers (Georgia State University), and Oren Zimmerman (Mississippi State University), the 1994 Annual Meeting of the Southern Finance Association, in Charleston, South Carolina.

[5] "Data Envelopment Analysis and Texas Bank Performance: An Empirical Investigation": Co-authored with Christopher Coyne (Saint Joseph's University) and A.J. Stagliano (Saint Joseph's University), the 1993 Annual Meeting of the Southern Finance Association, in New Orleans, Louisiana.

[4] "Data Envelopment Analysis and Management Performance: An Empirical Investigation of Small U.S. Firms": Co-authored with Christopher Coyne (Saint Joseph's University) and A.J. Stagliano (Saint Joseph's University), the 1993 International Research Symposium on Small Firm Finance, in Long Beach, California.

[3] "Dividends, Investments, and Financing Decisions: Empirical Evidence on Small U.S. Firms": Co-authored with Christopher Coyne (Saint Joseph's University) and George Webster (Saint Joseph's University), the 1992 International Research Symposium on Small Firm Finance, in Waco, Texas.

[2] "The Information Content of the Adoption of Formal Strategic Planning": Co-authored with Jacques Saint-Pierre (Université Laval), the 1990 Annual Conference of the Administrative Sciences Association of Canada (ASAC), in Vancouver, Canada.

[1] "Risk in Short-Term Investments": the 1987 Annual Meeting of the Northeastern Ohio Cash Management Association, in Cleveland, Ohio.

INVITED PRESENTATIONS

"Reaching a Retirement Wealth Target: A New Life-Cycle Asset Allocation Strategy": presented at the "Financial Services Super Day" of the Financial Planning Association (FPA) of the Philadelphia Tri-State Area, Ace Conference Center, Lafayette Hill, PA, October 19, 2010.

"Financial Markets Q&A Forum": presented to the FAS Sales members of The Vanguard Group, Inc. Malvern, October 3, 2008.

"The Impact of NAFTA on the Integration of the Canadian, Mexican, and U.S. Equity Markets": Co-authored with Claire Gilmore (King's College), presented at the Canada-U.S. Economic and Business Relations Conference, Indiana University, April 11-12, 2003.

"Strategic Asset Allocation": presented to members of the Honor Club of Lincoln Investment Planning, Inc., Pittsburg, April 6, 2002.

"Wealth Creation": presented at the Philadelphia Chamber of Commerce's MBA in a Day event, May 2001.

"Modern Portfolio Theory": presented to the annual retreat of Certified Financial Planners of Lincoln Investment Planning, Inc., October 1999, January 2000, April 2000, July 2000, October 2000, April 2001, and May 2001.

"Economic Value Added (EVA)/Return to Shareholder Value": presented at the first annual Pharmaceutical Executive-Saint Joseph's University Conference, October 2000.

"The Cash-to-Market Anomaly": Co-authored with Ahmet Tezel (Saint Joseph's University), the Research Forum of Saint Joseph's University, 1997.

DISCUSSIONS

"Commodity Futures and Equity Style Investing": the 2009 Annual Meeting of the Southern Finance Association.

"Effects of Changes in Index Composition on Stock Market: Evidence from Istanbul Stock Exchange": the 2001 Annual Meeting of the European Financial Management Association.

"International Corporate Finance in the Classroom: Forty Years of Evolution": the 1998 Academy of Business Administration Annual Conference on Global Business Trends.

"Volatility Persistence in the S&P 500 Future Index": the 1997 Academy of Business Administration Annual Meeting.

"Anomalies in the Emerging Bond Markets: An Empirical Investigation Using Daily Data": the 1996 Eastern Finance Association Annual Meeting.

"Malaysian and Singapore Stock Markets: Are They Interdependent?": the 1995 Academy of Business Administration Annual Conference on Global Business Trends.

"Risk, Return, and Value Go Hand in Hand,": the 1995 Global Finance Conference.

"Analyzing the Market Reaction to Equity Offers by NASDAQ Firms": the 1994 Southern Finance Association Annual Meeting.

"The Use of International Short-Term Investments by American Corporations": the 1994 Global Finance Conference.

"The Noise Trader Hypothesis: The Case of Closed-End Country Funds": the 1994 Global Finance Conference.

"Re-examining Interactions between Investment and Financing: Structural Tests and Forecasting Performance in Canada and in the U.S.": the 1990 Administrative Sciences Association of Canada (ASAC) Conference.

BOOK REVIEWS

2006	A.J. Keown, J.D. Martin, J.W. Petty, and D.F. Scott Jr., Foundations of Finance, 5th Edition, Prentice Hall, 2006.
2004	A.J. Keown, J.D. Martin, J.W. Petty, and D.F. Scott Jr., Foundations of Finance, 4th Edition, Prentice Hall, 2003.
2001	K. A. Hickman, H. O. Hunter and J. W. Byrd, Foundations of Corporate Finance, 2nd Edition, South-Western College Publishing.
1999	E. Brigham and L. Klein, Cases in Financial Management, Focus Group, Dryden Press.
1989	R. Rao, Fundamentals of Financial Management, 1st Edition, MacMillan Publishing Company.
1988	G. Pinches, Essentials of Financial Management, 3rd Edition, Harper & Row Publisher.
1987	E. Brigham and F. Weston, Essentials of Managerial Finance, 8th Edition, Dryden Press.

EDITORIAL SERVICES

2007 - 2017	Reviewer, International Conference of the Academy of Business Administration.
1998 - 2017	Editorial Review Board, *Journal of the Academy of Business Administration*.
2012 - 2016	Reviewer, *Quarterly Review of Economics and Finance.*
2009 - 2012	Reviewer, *European Journal of Finance*.
2008 - 2012	Reviewer, *Emerging Markets Finance and Trade*.
2008	Reviewer, Global Trends Conference of the Academy of Business Administration.
2007	Reviewer, *Journal of International Money and Finance*.
	Reviewer, *Research in International Business and Finance*.
2007	Reviewer, National Conference of the Academy of Business Administration.
	Reviewer, Global Trends Conference of the Academy of Business Administration.
2006	External Reviewer, Finance Thesis of Ms. Jhene El Ouakdi, Ph.D. candidate at Université Laval, Québec, Canada.

2006	Reviewer, *Journal of the Academy of Business Administration*.
	Editorial Review Committee, International Business Trends, Contemporary Readings.
2005	Reviewer, *Journal of Multinational Financial Management*.
	Editorial Review Committee, Global Business Trends, Contemporary Readings.
2004	Reviewer, *Journal of International Markets, Institutions & Money*.
2003	Reviewer, *Journal of Systems Science and Systems Engineering*.
	Reviewer, *International Journal of Business*.
2003	Editorial Review Committee, International Business Trends, Contemporary Readings.
2002 - 2003	Reviewer, *Studies in Economics and Finance*.
2002	Reviewer, *Journal of Multinational Financial Management*.
2000 - 2001	Reviewer, *Financial Review*.
2000	Editorial Review Committee, Global Business Trends, Contemporary Readings.

PROFESSIONAL SERVICES

2025	External review, professor application at Monmouth University.
2021	External review, tenure and associate professor application at Thomas Jefferson University.
2007 - 2017	Investments Track and Session Chair, International Conference of the Academy of Business Administration.
2003 - 2017	Corporate Finance Track and/or Session Chair, Global Business Trends Conference of the Academy of Business Administration.
1997 - 2016	Investment Committee, Lincoln Investment Planning Inc., an investment management firm in Wyncote, PA.
2008	External review, tenure application at Monmouth University.
	Corporate Finance Track Chair, International Conference of the Academy of Business Administration
2006 - 2007	Corporate Finance Track Chair and Investments Track Chair, National Conference of the Academy of Business Administration.
2004 - 2007	Corporate Finance Track and Session Chair, International Conference of the Academy of Business Administration.
2000 - 2004	Investments Track and Session Chair, Global Business Trends Conference of the Academy of Business Administration
2004	Session Chair, National Conference of the Academy of Business Administration.
2003	Financial Institutions and Markets Track Chair, International Conference of the Academy of Business Administration.
2002	Investment Track and Session Chair, International Conference of the Academy of Business Administration.
	Investment Track and Session Chair, National Conference of the Academy of Business Administration.
	Grant adjudicator, 2001-2002 Canadian Studies Faculty Research Grant Program, Canadian Embassy, Washington DC.
1999	Corporate Finance Track and Session Chair, Global Business Trends Conference of the Academy of Business Administration.
	Corporate Finance Track and Session Chair, International Conference of the Academy of Business Administration.
1994 - 1998	Program Committee, Global Finance.
1996	Session Chair, Eastern Finance Association.

1994	Session Chair, Southern Finance Association.

INSTITUTIONAL SERVICES – SAINT JOSEPH'S UNIVERSITY

University

2009 - 2020	Academic Honesty Board.
2015 - 2016	Academic Policies and Procedures (APP) Committee.
2010 - 2011	Ad Hoc Faculty Senate Committee on Number of Employees.
2001 - 2002	Academic Policies and Procedures (APP) Committee.
2001 - 2002	Co-Chair, Study Tour Sub-Committee of APP Committee.
2001	Search Committee, Director of the Center for International Programs (CIP).
1997 - 2001	Executive Council, Faculty Senate.
1997 - 1999	Secretary, Faculty Senate and member of the University Council.
1990 - 1994	Faculty Senate Elections Committee.
1991	Panelist, Faculty Colloquium Series.

College

2026 -	Undergraduate Program Committee.
2025 - Present	Strategic Planning Committee.
2022 – 2023	HSB Technology Committee.
2022	Strategy Course Task Force.
2020 - 2022	Executive Committee, HSB College Council.
2020 - 2021	Academic Development Committee.
2017 - 2020	HSB Assurance of Learning (AOL) Committee.
2015 - 2016	Chair, Graduate Programs Committee.
2015 - 2016	Financial Services Admissions Committee.
2004 - 2016	Pharmaceutical Marketing MBA Program Admissions Committee.
2011	Director of the Center for Food Mkt/Executive Ed. Search Committee.
2005 - 2015	HSB Assurance of Learning (AOL) Committee.
2008 - 2010	Food Marketing MS/MBA Program Admissions Committee.
2006 - 2008	EMBA Program Admissions Committee.
2005 - 2008	Vanguard Certificate Program Admissions Committee.
2007	EMBA Global Business and International Study Tour.
2006	HSB Technology Committee.
2004 - 2005	EMBA Task Force.
	MBA Program Admissions Committee.
1995 - 2005	Graduate Programs Committee.
1996 - 2002	EMBA Program Admissions Committee.
2001	Merit Evaluation Task Force.
2000 - 2001	EMBA Task Force.
1999 - 2001	HSB Undergraduate Program Committee.
1999	Hiring Committee, Executive MBA Director.
1997 - 1998	Co-Chair, Diversity Committee.
1993 - 1995	Executive Committee, CB&A College Council.
1990 - 1994	Faculty Research and Development Committee.
1993 - 1994	AACSB Accreditation Faculty Development Committee.
1992 - 1993	AACSB Intellectual Contributions Committee.
1991 - 1992	Executive Programs Academic Policy and Procedures Review Committee.

Department

2021- present	Assurance of Learning (AOL) Coordinator for FIN 300.
2021	Undergraduate Finance Major Review for Middle States Accreditation.
2010 - 2020	Coordinator for Executive Pharmaceutical Marketing (PharmAce) and Food Marketing (FoodAce) finance courses.
2003 - 2018	Managerial Finance Track Chair and Coordinator.
1997 - 2018	Transfer of Credit Committee.
1996 - 2018	Career Services and Recruiter Luncheons.
1992 - 2018	Graduate and Undergraduate Curriculum Committees.
1991 - 2018	EMBA, MBA, and Undergraduate Information Sessions.
2009 - 2015	Assurance of Learning (AOL) Coordinator for the Executive Pharmaceutical Marketing (PharmAce) Program.
2006 - 2015	Assurance of Learning (AOL) Coordinator for the MSFS Program.
2012	Member, Executive Hiring Committee for Instructor of Finance.
2011 - 2013	Chair, MSFS Curriculum Revision Committee.
2011	Member, Executive Hiring Committee for Visiting Instructor of Finance
2004 - 2010	Finance/Accounting European Study Tour.
2009	Assurance of Learning (AOL) Coordinator for the EMBA Program.
2004 - 2005	Insurance and Risk Management Co-Track Chair.
2003	Hiring Committee.
2002	Long-Term Strategic Planning Committee.
1994 - 2002	EMBA Orientation Week-End.
2000 - 2001	Peer Teaching Evaluation Committee.
1999 - 2001	MBA Finance/Accounting Study Tour.
2000	Independent Studies.
1994 - 1997	EMBA Course Coordinator.
1991 - 1997	Hiring Committee.
1991 - 1996	Independent Studies.

TEACHING EXPERIENCE

Saint Joseph's University

Executive:	Finance Foundations - EMBA
	Finance Foundations - EMBA (Online)
	Corporate Finance I - EMBA
	Corporate Finance II - EMBA
	Principles of Finance - EMBA
	Corporate Finance – EMBA
	Shareholder Value Management (Hybrid and Online) - EMBA
	Analysis of Financial Markets - EMBA
	Global Business and International Study Tour - EMBA
	International Residency - EMBA
	Managerial Finance - EMBA (Dupont/Pharma in Canada)
	Finance Foundations- EMBA Pharmaceutical/Food Marketing
	Managerial Finance I - EMBA Pharmaceutical Marketing
	Managerial Finance II - EMBA Pharmaceutical Marketing
	Finance Foundations - EMBA Pharmaceutical and Healthcare Marketing

Managerial Finance - EMBA Pharmaceutical and Healthcare Marketing
Managerial Finance (Online) - EMBA Pharmaceutical and Healthcare Marketing
Managerial Finance I - Executive MS in Food Marketing
Managerial Finance II - Executive MS in Food Marketing
Investment and the Financial Markets - Vanguard University

Graduate:
Managerial Finance - MBA
Corporate Finance I - MBA
Corporate Finance II - MBA
Advanced Financial Management - MBA
Investments - MBA
Shareholder Value Management - MBA
Shareholder Value Management - MBA and MSF (online)
Finance/Accounting European Study Tour - MBA
Financial Management - MBA
Financial Institutions and Capital Markets - MS in Financial Services
Advanced Financial Management – MS in Financial Services
Financial Management - Vanguard University
Shareholder Value Management - Vanguard University

Undergraduate:
Principles of Finance
Corporate Finance I
Corporate Finance II
Investment Analysis
Intermediate Financial Management
Intermediate Financial Management (Online)
Working Capital Management
Finance/Accounting European Study Tour
Financial Markets and Institutions
Mergers and Acquisitions
Risk Management
Introduction to Finance
Introduction to Finance (Online)
Introduction to Finance (Co-Op)

Cleveland State University

Graduate:
Financial Management - MBA

Undergraduate:
Introduction to Financial Management
Introduction to Investments
Advanced Investments
Portfolio Management

Concordia University

Undergraduate:
Financial Management I
Financial Management II
Investment Analysis
Theory of Finance I

Theory of Finance II
Portfolio Management

Université Laval and Université du Québec

Undergraduate: Financial Management