

Jim Washam, PhD, CTP

jwasham@astate.edu

EDUCATION:

Ph.D., Finance, December 1993

Minors: Quantitative Methods; Financial Institutions

University of Mississippi, Oxford, MS

Dissertation Topic: *Distributional Assumptions and Option Valuation: An Empirical Examination of Mortgage-Backed Futures Price Distributions and the Implications for Option Pricing*

Master of Business Administration, August 1987

Arkansas State University, Jonesboro, AR

Bachelor of Science, Finance, August 1986

Arkansas State University, Jonesboro, AR

PROFESSIONAL CERTIFICATION:

Certified Treasury Professional (CTP), June 1996

Association for Financial Professionals, Bethesda, MD

EXPERIENCE:

Arkansas State University - Jonesboro, AR

Interim Dean, College of Business, July 2012 - present

- Report directly to the Vice Chancellor and Provost.
- Responsible for the successful operation and direction of an AACSB accredited business program serving 1,584 students.
- Provide support and leadership for faculty recruiting and development of 47 full-time faculty members and 11 adjunct faculty members.
- Provide support for the activities of the Delta Center for Economic Development and the Small Business and Technology Development Center.
- Manage an annual operating budget of approximately \$5.6 million.
- Responsible for strengthening relationships with alumni and business community.
- Provide support and leadership for curriculum revision and development.
- Teach classes in Managerial Finance, Fixed Income Securities & Derivatives, and Real Estate Finance.
- Directing a special problems project and an honors thesis during the spring 2013 semester.
- Responsible for the maintenance of AACSB accreditation.

Associate Dean and Director of Undergraduate Programs, College of Business,
January 2008 – present

- Responsible for advising and progress toward graduation for 1,371 undergraduate business majors.
- Managed the reporting process that was necessary to prepare required reports for the AACSB maintenance of accreditation visit in October 2011.
- Taught courses in Business Finance, Real Estate Finance, Managerial Finance, Financial Risk Management, and Seminar in Finance (Working Capital).
- Provide support for development of new undergraduate programs and curriculum changes.
- Maintain relationships with area 2-year colleges.
- Serve on the Jonesboro High School Business Advisory Committee.
- Member of the College of Business Executive Team.
- Member of the College of Business Strategic Planning Committee.
- Responsible for College of Business advising at all new student orientations.
- Represent the College of Business at various recruiting events including admitted student open houses, senior preview days, FBLA conferences, high school college preview days, and honor student preview days.

Chair, Department of Economics and Finance, August 2004 - January 2008

Chair, Department of Accounting, Finance and Law, September 2000 - August 2004

Associate Professor of Finance, August 2000 - present

- Taught a variety of courses including Business Finance, Managerial Finance, Real Estate Finance, Capital Management, Financial Risk Management, Advanced Management of Finance, Seminar in Finance (Fixed Income Markets), International Financial Management and Banking, Financial Institutions and Markets, and International Financial Markets.
- Director of the Corporate Treasury Management (CTM) program. ASU was one of the first 2 universities to partner with the Treasury Management Association, now AFP, to develop and deliver university courses in treasury and cash management. There are now 43 CTM programs at universities including the University of Alabama, Ohio State University, Brigham Young University, Baylor University, Rutgers University, and Escuela de Graduados en Administracion y Direccion de Empresas.

Assistant Professor of Finance, Department of Business Administration,
August 1992 - July 2000

Instructor of Finance, Department of Business Administration,
August 1989 - July 1992

Association for Financial Professionals – Bethesda, MD

Treasury Management Content Expert/Faculty Member, December 1996 – present

- Develop and deliver seminars in treasury and cash management.
- Facilitated in excess of 40 live open enrollment seminars in New York, Chicago, Philadelphia, Los Angeles, San Francisco, Baltimore, Atlanta, New Orleans, Washington, Denver, Boston and other cities. Seminar participants have included treasury professionals from leading organizations such as Nintendo, Google, Saudi Aramco, Scotiabank, Bank of Montreal, General Electric, Hilton Hotels, Yale University, Roll International, Owens Corning, Banco Santander S/A, Genentech, CIBC, Nextel Mexico, BP Exploration Company Columbia, McKinsey & Company, Northern Trust, Bank of New York Mellon, Northrop Grumman, Disney, Deutsche Bank, TD Bank, and Harvard University
- Develop and facilitate customized staff assessment and development solutions for private clients including Citibank Latin America Treasury, Proctor & Gamble, Regions Bank, BankBoston, First Tennessee, Union Bank, Huntington Bank, Wintrust Financial, Wells Fargo, Cambridge Trust Company, FIS, District of Columbia Government, EBay, and the United Nations Development Programme. Many private seminars contained staff assessments, process evaluations, and other elements in addition to a training component.
- Develop and deliver open enrollment and private online seminars in treasury and cash management. Recent participants include treasury professionals from organizations including Fifth Third Bank, University of Florida, Metlife, Limited Brands, Expedia, Reykjavk Energy Invest Ehf, HSBC, Bayer, Sesame Workshop, Bank of Communications, PNC Bank, HP Financial Services, Nordea Bank Finland, and RBC.
- Served as a treasury content expert and technical advisor for the following publications: Essentials of Cash Management VI; Investment Mathematics for Treasury Professionals; and The Corporate Guide to Payment Systems Risk.
- Technical consultant for the production of multimedia cash management training software.
- Assisted in the training of new AFP faculty members.
- Served as the treasury content expert on conference calls to discuss the development of a new training program for Citibank Latin America Treasury.

Treasury Institute for Higher Education – Bloomington, IN

Consultant, July 2004 – September 2007

- Developed curriculum and facilitated seminars covering treasury management for universities. The seminars were attended by treasury staff members from Columbia University, University of Notre Dame, Washington University, University of Pennsylvania, Duke University, and Harvard University.

National Higher Education Treasury Academy – West Lafayette, IN

Faculty, June 2001 – June 2004

- The National Higher Education Treasury consisted of a two course sequence sponsored by the Treasury Institute for Higher Education and Purdue University. The Treasury Academy was a component of the Higher Education Business and Finance Management Master of Science degree at Purdue University. This degree was the first of its kind in the nation. Student completing the two treasury courses had the option of earning graduate credit and/or earning a certificate in higher-education management. According to the *Chronicle of Higher Education*, this was also the first certificate program in higher-education management.
- Designed and developed (with Mark Krawczyk) the curriculum for two graduate courses: Higher Education Treasury Management Practices and Higher Education Treasury Strategies.
- Team taught both classes for 3 years. Classes included Purdue University graduate students and finance staff members from other universities.

LearningBridge National Investor Education Network – Research Triangle Park, NC

Advisory Council Member, January 1998 – October 1998

Lead Educator, August 1997 – October 1998

- Facilitated 401(k) investment seminars for LearningBridge clients. These seminars were designed to provide investment education for employees of companies with defined contribution plans.
- Assisted in the development of content certification exams and materials.
- Observed and developed the presentation skills of instructors during LearningBridge client seminars.

PUBLICATIONS:

Hill, M., Kelly, G.W., Fuller, K. Washam, J. (2013). *Corporate Cash Holdings and Political Connections*. Review of Quantitative Finance and Accounting, Forthcoming. (<http://www.springerlink.com/openurl.asp?genre=article&id=doi:10.1007/s11156-012-0336-6>)

Taylor, R., Washam, J. (2007). *A Note on International Diversification*. 2007 Proceedings of the Academy of Finance.

Washam, J., Watkins, R. (1999). *Optimal Liquidity Levels: A Dynamic Programming Approach*. Theory and Applications: Proceedings, Decision Sciences Institute, Southwest Region.

Dancer, T., Jones, G., Washam, J. (1999). *Risky Roth IRA's*. Journal of Accountancy, pp. 123-124.

Dancer, T., Washam, J., Hale, G., Latanich, G., Roderick, R., Theis, E. (1999). *Designing and Implementing an Assessment Process*. Global Business Perspectives Business Research Yearbook. Volume IV (Number 1), pp. 15-20.

Washam, J., Davis, H. D. (1998). *Evaluating Corporate Liquidity Levels*. Treasury Management Association Journal. (March/April).

Lawrey, C., Washam, J. (1998). *An International Evaluation of Short-Term Interest Rate Models*. Theory and Applications: Proceedings, Decision Sciences Institute, Southwest Region.

Washam, J. (1996). *Nonlinear Dependence and ARCH in Interest Rate Futures*. Theory and Applications: Proceedings, Decision Sciences Institute, Southwest Region.

Washam, J. (1996). *Pricing Options with a Flexible Probability Distribution*. International Journal of Finance. 8(3).

Washam, J. (1996). *Pricing Options on Assets with Time-Varying Distributions*. Midwest Review of Finance and Insurance, 10(1), 317-328.

SELECTED PRESENTATIONS:

Washam, J., Hill, M. "Working Capital Optimization: One Size Doesn't Fit All," *Invited*, Kansas City AFP Finance & Treasury Conference, Kansas City, MO. (September 20, 2012).

Hill, A., Washam, J. "Market Fundamentals, Square Footage, and Bubble Behavior in Housing Prices: A First Look," Academy of Business Research, New Orleans, LA. (April 17, 2011).

Hill, M., Kelly, G.W., Lockhart, B., Washam, J. "Trade Credit, Market Value, and Product Market Dynamics," Financial Management Association, New York, NY. (October 23, 2010).

Hardin III, W.G., Hill, M., Kelly, G.W., Washam, J. "The Market Value of REIT Liquidity," Financial Management Association, New York, NY. (October 21, 2010).

Hill, M., Hardin, W.G., Washam, J., Kelly, G.W. "Cash, Credit Capacity and Value in REITs," American Real Estate Society, Naples, FL. (April 17, 2010).

Hill, M., Kelly, G.W., Washam, J. "Corporate Cash Holding and Lobbying Activity," Financial Management Association, Reno, NV. (October 24, 2009).

- Wood, D., Cornelius, T., Washam, J. "Partnerships Produce Results – Developing Statewide Degree Programs," National Association for Community College Entrepreneurship, Anaheim, CA. (January 5, 2009).
- Washam, J. "Measuring, Managing and Monitoring Foreign Exchange Risk," *Invited*, Kansas City AFP Spring Seminar, Overland Park, KS. (May 19, 2007).
- Taylor, R., Washam, J. "A Note on International Diversification," MBAA Annual Conference, Chicago, IL. (March 27, 2007).
- Kern, D., Washam, J. "Strategic Planning in a Rising Interest Rate Environment," *Invited*, Southern Financial Exchange Annual Conference, Tunica, MS. (May 2006).
- Washam, J. "Risk Management: Developing and Integrated Approach," *Invited*, Kansas City AFP Spring Seminar, Overland Park, KS. (April 20, 2006).
- Taylor, R., Washam, J. "A Calculator and Excel Spreadsheet Framework for Continuous Compounding," MidSouth Association of Business Disciplines, Jackson, MS. (February 8, 2004).
- Simunkovic, N., Washam, J. "Interest Rate Volatility: Non-Parallel Shifts in the Term Structure," American Academy of Accounting and Finance, New Orleans, LA. (December 12, 2003).
- Hill, M., Washam, J. "Volatility Dynamics and the Forecastability of Short-Term Interest Rates," American Academy of Accounting and Finance, New Orleans, LA. (December 5, 2002).
- Washam, J. "Short-Term Investment Strategies for Low and Rising Interest Rate Environments," Treasury Management Conference of the South, Atlanta, GA. (June 6, 2002).
- Washam, J. "Implementing VAR Techniques in Your Everyday Activities," Treasury Management Conference of the South, Atlanta, GA. (June 7, 2001).
- Washam, J. "Measuring and Creating Value in the New Economy," Electronic Commerce 2001, National Automated Clearing House Association (NACHA), San Francisco, CA. (January 16, 2001).
- Washam, J., Burke, D. "Understanding and Creating Shareholder Value: Cash Management and Treasury Strategy," Treasury Management Conference of the South, Atlanta, GA. (June 6, 2000)

Washam, J., Lewis, J. "Weaving E-Commerce into Global Business Strategy," Electronic Commerce 2000, National Automated Clearing House Association (NACHA), Orlando, FL. (February 2, 2000).

Lewis, J., Washam, J. "Managing Through Euro-Mania: Year One, Best Practices and Strategy Development," Treasury Management Association Annual Conference, Los Angeles, CA. (October 27, 1999).

Lewis, J., Washam, J. "Which International Financial Services Center is Best for You?" Treasury Management Association Annual Conference, Los Angeles, CA. (October 26, 1999).

Washam, J., Lewis, J. "Forecasting Technics for Treasury Managers: Practical Tools and Applications," Workshop, Treasury Management Association Annual Conference, Los Angeles, CA. (October 24, 1999).

Washam, J., Peli, A. "Evaluating Corporate Liquidity Levels (Update)," *Invited*, Treasury Management Association Annual Conference, Orlando, FL. (November 18, 1998).

Washam, J. "Obstacles and Opportunities," *Keynote*, Kansas City TMA Spring Conference, Kansas City, MO. (April 23, 1998).

Washam, J., Davis, H.D. "Evaluating Corporate Liquidity Levels," Treasury Management Association Annual Conference, San Francisco, CA. (November 11, 1997).

Washam, J. "Tactical Asset Levels: An Options Approach," Southern Business Education Association, Little Rock, AR. (October 24, 1997).

Washam, J. "Optimal Precautionary Liquidity Levels: A Real Options Approach," 12th Annual International Symposium on Cash, Working Capital, and Treasury Management, New Orleans, LA. (October 9, 1996).

CURRENT PROFESSIONAL MEMBERSHIPS:

Association for Financial Professionals
American Finance Association
American Real Estate Society
Financial Management Association
Jonesboro Chamber of Commerce