Jim Washam, PhD, CTP, FP&A

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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 Corporate Financial Planning & Analysis Professional (FP&A), May 2014
Association for Financial Professionals, Bethesda, MD

Certified Treasury Professional (CTP), June 1996
Association for Financial Professionals, Bethesda, MD

EXPERIENCE:

Arkansas State University - Jonesboro, AR
<u>Associate Dean and Director of Undergraduate Programs</u>, College of Business,
January 2008 – present

- Responsible for advising and progress toward graduation for approximately 1,400 undergraduate business majors.
- Manage the reporting process and perform data analysis for AACSB maintenance of accreditation visits.
- Forecast enrollment trends and resulting tuition inflows.
- Analyze enrollment trends in College of Business programs and the allocation of resources within the college.
- Perform analysis of college wide strategic initiatives.
- Develop presentations for advisory councils and other external stakeholders.
- Teach courses including Business Finance, Managerial Finance, Financial Risk Management, Spreadsheet Models, International Finance, and Seminar in Finance (Working Capital).

- Member of the College of Business Executive Team.
- Member of the College of Business Strategic Planning Committee.
- Provide support for development of new undergraduate programs and curriculum changes.
- Responsible for College of Business advising at all new student orientations.

Interim Dean, College of Business, July 2012 – June 2014

- Report directly to the Vice Chancellor and Provost.
- Responsible for the successful operation and direction of an AACSB accredited business program serving approximately 1,600 students.
- Manage an annual operating budget of approximately $5.6 million.
- 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.
- 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.
- Direct special problems projects on spreadsheet models and honors thesis.
- Responsible for the maintenance of AACSB accreditation.

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 Administration 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

- Co-editor, Essentials of Treasury Management, 5th edition, Association for Financial Professionals (forthcoming, October 2016).
- Develop and deliver seminars in treasury management and corporate financial planning and analysis (FP&A)
- 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.

SELECTED PUBLICATIONS:

Hill, M., Gilligan, J., Washam, J. (2014). *Setting Optimal Trade Credit Terms*. AFP Exchange. November.

Hill, M., Gilligan, J., Washam, J. (2014). *Worst Case Scenario*. AFP Exchange, July/August.

Hill, M., Kelly, G.W., Fuller, K. Washam, J. (2013). *Corporate Cash Holdings and Political Connections*. Review of Quantitative Finance and Accounting. (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., 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:

Gilligan, J., Hill, M., Washam, J. "Benchmarking Best Practices in Working Capital Management," Association for Financial Professional Annual Conference, Denver, CO (October 21, 2015).

Krawczyk, M., Washam, J. "Human Capital: Measuring Value and Performance," Association for Financial Professional Annual Conference, Denver, CO (October 19, 2015).

Gilligan, J., Hill, M., Washam, J. "Developing a Target Liquidity Position," Association for Financial Professional Annual Conference, Washington, DC (November 4, 2014).

Gilligan, J., Hill, M., Washam, J. “Perfect Timing: Setting Optimal Trade Credit Terms,” Association for Financial Professionals Annual Conference, Washington, DC (November 3, 2014).

Hill, M., Krawczyk, M., Washam, J. “Time is Money: Finding Your Working Capital Sweet Spot,” Association for Financial Professionals Annual Conference, Las Vegas, NV (October 28, 2013).

Washam, J., “Understanding Financial Risk and Derivatives,” Invited, Kansas City AFPR Finance & Treasury Conference, Kansas City, MO (September 19, 2013).

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., Burke, D. “Understanding and Creating Shareholder Value: Cash Management and Treasury Strategy,” Treasury Management Conference of the South, Atlanta, GA. (June 6, 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. “Optimal Precautionary Liquidity Levels: A Real Options Approach,” 12^{th} Annual International Symposium on Cash, Working Capital, and Treasury Management, New Orleans, LA. (October 9, 1996).

CURRENT PROFESSIONAL MEMBERSHIPS:

American Finance Association
Association for Financial Professionals
Financial Management Association
Institute of Management Accountants
Kansas City Association for Financial Professionals
Mid-South Association for Financial Professionals