NEWS FROM THE DEPARTMENT OF FINANCE

GORDON FORD COLLEGE OF BUSINESS

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ISSUE 2

The General Ledger

INSIDE THIS ISSUE

WKU FINANCE DEPT. HOSTED FINANCIAL PLANNING CONFERENCE

On Wednesday, February 7th, 2018, WKU presented its first-ever Financial Planning Conference at WKU's Knicely Center. Nationally known speakers Michael Kitces (spoke on "Cutting-Edge Tax Planning Developments and Opportunities" and "An In-Depth Look at Optimal Rebalancing Strategies") and Bob Veres ("Insights into the Future of Financial Planning") appeared, along with our own Dr. Ron Rhoades ("IRA Rollovers Under Regulatory Scrutiny"), Kathy Jones (Fixed Income Outlook 2018: Bond Bears Awakening), and Kahne Krause (Women & Wealth: Trends, Unique Needs and Effective Communication). It was a great day spent with 110 practitioners and 50 students. Thank you to our sponsors for their vital contributions to this conference: Platinum Sponsor- ARGI Financial Group, Silver Sponsor- Landmark Financial Advisors, Bronze Sponsors- Jefferson National & Hilliard Lyons, and Contributor- Dimensional Funds.

DR. JOHNNY CHAN— OUR FULBRIGHT SCHOLAR!

Dr. Kam C. (Johnny) Chan, CFA, the Leon Page Chair of Finance and University Distinguished Professor, is now also a Fulbright Scholar!

The Fulbright Program is the U.S. government's flagship international exchange program seeking to increase mutual understanding between Americans and the people of other countries. As part of his Fulbright grant, Dr. Chan will be teaching international finance this fall at a university in China.

AACSB is the premier accrediting organization for business colleges worldwide. The Gordon Ford College of Business holds dual AACSB accreditation in business and accounting.

FINANCE DEPARTMENT FACULTY

(from left to right): Asst. Prof. Andrew Head, CFP®, Dr. Y. Ling Lo, Dr. Ron Rhoades, Dr. Jean Snavely, Dr. Christopher Brown, Dr. Indudeep Chhachhi, and Dr. Kam (Johnny) Chan. (Not pictured: Dr. Samanta Thapa and Dr. Mohsen Mollagholamali)

WE WELCOME DR. MOHSEN MOLLAGHOLAMALI!

Dr. Mollagholamali teaches Principles of Corporate Finance, International Finance, Advanced Corporate Finance, and Investments. His research interests are in corporate finance, international finance, and corporate governance. He focuses on the liquidity management of the firms in an international setting and studies the factors that affect the choice between holding cash and utilizing lines of credit as two primary sources of liquidity. His educational background includes a Ph.D. in Finance from Oklahoma State University, a M.S. in Quantitative Financial Economics from Oklahoma State University, an M.B.A. in Finance from Multimedia University in Cyberjaya, Malaysia, and a B.A. in Journalism from University of Applied Science and Technology, in Tehran, Iran.

LETTER FROM THE CHAIR:

Greetings from the Hill!

As you will read in this issue of the *The General Ledger*, the Finance Department continues to focus on delivering an exceptional educational experience for our students that is as rich outside the classroom as it always has been inside the classroom. We believe the learning, networking, and professional development opportunities afforded by participation in competitions, visits to firms, and attendance at conferences complement in-class learning and enhance the career readiness of our students. From seven students attending the G.A.M.E. Forum in New York City to 26 students attending the FPA's National Conference in Nashville, nearly 50 students were impacted during the past year.

We also could not be more proud of the success of our very first WKU Financial Planning Conference that was held February 7, 2018. We are thrilled that our finance students had the chance to listen to thought leaders such as Michael Kitces and Bob Veres in our own backyard, and networked with practitioners.

Earlier last year, under the leadership of Ryan Meredith, we held our first meeting of a revamped Advisory Council. With their willingness to share their time, expertise, and resources, the council, made up of successful executives from all walks of Finance, has already kicked off programs such as a Mentoring Program and Curriculum Review.

After almost 30 years of service, we are sad to say farewell to Dr. Samanta Thapa, and we wish him a very happy retirement! We are pleased to welcome Dr. Mohsen Mollagholamali to our faculty. We are very proud of Dr. Chan's accomplishments as a Fulbright Scholar and look forward to his return to campus following his sabbatical this Fall.

I want to thank you for your continued interest in the Department of Finance. We continue to make strides in elevating our programs to the next level, and I cannot wait to share all the student and faculty successes with you. Please connect with us on LinkedIn, Facebook, Twitter, and Instagram, as these communities have been growing by leaps and bounds since their kick-off earlier this year.

It is always wonderful to hear from alumni and interested stakeholders and I look forward to your phone calls and e-mails. Of course, if you are in the neighborhood, I would love to show you all the changes that have taken place since the last time you may have been on campus.

Best Wishes!

Indu Chhachhi

Chair and Professor

Indudeep.chhachhi@wku.edu

270-745-2928

WKU's TD Ameritrade Scholarship Winners!

Alec Broughton and August Snelbaker were recently awarded scholarships from T.D. Ameritrade. In this highly competitive national competition, WKU was the only institution to which multiple scholarships were awarded in 2017 – a credit to the incredible strength of our students!

Alec and August join past WKU winners Haley Burgin (2015) and Patrick Portman (2014).

Thank you – T.D. Ameritrade – for your continued support of the next generation of financial planners.

Students Attend TD Ameritrade Conference in San Diego

Students Elijah Essa and Savannah Stone were selected to attend the T.D. Ameritrade Institutional 2017 National LINC Conference in San Diego, in February 2017.

Dr. Indu Chhachhi served as their guide and WKU's faculty representative at this national gathering of registered investment advisers.

Thank you, TD Ameritrade, for sponsoring our students to attend your National LINC Conference!

Challenge Yourself

CFA CHALLENGE TEAM FINISHES 2ND IN DIVISION A

Four students participated in the CFA Institute Research Challenge in March 2017. Together, Doug Stratton, Dustin Cartas, Mariah Derringer, and Amanda Mauch researched Cummins Inc. and provided a detailed financial analysis of the company. The process of writing the report consisted of going through the entire qualitative and quantitative evaluation of the company, building financial models and acquiring information about the industry, overall market, and the company by utilizing 10-K reports, CapitalIQ, Reuters, and Bloomberg. On March 1, 2017, the team competed by presenting to local CFA professionals at the CFA Institute in Louisville, Kentucky. Dr. Ling Lo, their faculty leader, provided the team with guidance and direction throughout the course of the competition.

FMA INVESTMENT GAME CHALLENGE

FMA hosted its 15th annual WKU Investment Challenge Stock Game, during which students were given a hypothetical $25,000 to see how much they could accumulate from October 2nd through November 10th, 2017. Students registered and created an account online through Investopedia's Stock Simulator, which was based on actual stock market operations. In return for a successful portfolio, students were awarded cash prizes for having the best weekly performance and for performing in the top three overall. The six weekly winners were awarded $25 each and the top three overall winners were awarded $50, $100, or $150 based on their ranking. In order, the top three winners were Jacob Humphrey, Carson Ball, and Jaylan Woolridge. The weekly winners were Sadie Russell, Kantapop Tintukasiri, Zac Ross, J.D. Jenkins, Chris McCoy, and Omolewa Oyekola.

RETIREMENT KNOWLEDGE QUIZ BOWL

On September 26th, 2017, Wyatt Callison, Katie Hightchew, Erin O'Reilly, and Ryan Osborne competed in the Retirement Knowledge Quiz Bowl at the National Conference for NAGDCA, held in Milwaukee, WI. This annual conference provides valuable opportunities for students and professionals to learn about current trends and successes while networking. Professor Andrew Head guided them throughout the competition. We are so proud of their 4th place finish!

FPA CHAPTER NEWS

FPA SOUTHWEST OHIO SYMPOSIUM

This past September, four members of our FPA student chapter, accompanied by Dr. Ron Rhoades, attended the Financial Planning Association's Southwest Ohio Symposium. This is a premiere professional educational event for Financial Planners, Financial Professionals, Attorneys, and CPA professionals as well as students continuing their education. Dr. Rhoades was a featured speaker at the symposium and presented on "IRA Rollovers Under Scrutiny" and "Exploring Fiduciary Issues." Pictured from left to right: Dr. Rhoades, Alec Broughton, Hannah Lindsey, August Hemmerich, and Andrew Clark.

2017 FPA BE NATIONAL CONFERENCE

The FPA annual conference is one of the largest financial planning conferences held each year. Over 2,000 attendees come to expand their professional and personal network from the global financial planning community. Thanks to the generous sponsorships by Larry Botzman, Hilliard Lyons, and the FPA Kentuckiana Chapter, 26 of our students gained knowledge and insights from industry professionals that will help them become more effective, efficient, and prosperous.

THANK YOU!

Thank you to the FPA Kentuckiana Chapter for hosting our students at their quarterly meetings this past year! Megan Martin, one of the students attending their chapter meeting opined: "It was definitely one of the neatest experiences being able to sit down and talk with four advisers, all from different firms, about where they work, what they do, and how much they enjoy it. After hearing everything they had to say, it honestly made me even more excited about graduating and pursuing a career in financial planning."

We are very grateful to the following firms for hosting visits during this past year by groups of students from the WKU Financial Planning Association Student Chapter: ARGI Financial, Louisville; Coats Financial Planning, Louisville; Envision Wealth Planning, Brentwood; and Merrill Lynch, Louisville.

For more information about the FPA Student Chapter, please see Professor Andrew Head in Grise Hall 325 or email andrew.head@wku.edu.

FMA

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 officers for the 2017-2018 academic year are President Eric Spiller, Vice President Allison Leone, and Secretary Elizabeth Moss.

As an example of this organization's exclusive opportunities, during the fall 2017 semester, Michael Parrett, ESOP specialist and CFO of Fusion Alliance, came to discuss some of his main duties and a day in the life of a CFO. Students learned about how this role includes being an analyst, a controller, and a treasurer. More information about FMA and their upcoming meetings for the spring can be found at http://orgs.wku.edu/fma/.

Pictured below is Michael Parrett giving his CFO presentation.

JOIN US!

If you're interested in joining FMA please see Dr. Jean Snavely, in Grise Hall 328 or email jean.snavely@wku.edu. For more information please visit the FMA website at http://orgs.wku.edu/fma/.

FMA MEMBERS ATTEND CONFERENCE IN NYC

Seven students from the WKU GFCB Finance Department - Marie Angeles, Mariah Derringer, Elizabeth Moss, Dustin Cartas, Cody Hunt, Eric Spiller, and Brian Oulay – accompanied by Dr. Jean Snavely, attended the 2017 Quinnipiac Global Asset Management Education "G.A.M.E." Forum in New York City. This was the first time the Finance Department sent students to this conference.

The conference provided an international group of college students and faculty with a unique opportunity to interact with industry leaders and learn best practices in investment management. On the first day, there were keynote panels that discussed the global markets, corporate governance, global economy, and investment strategy. Students had the chance to ask the speakers any questions that they had during each session. Day two consisted of a variety of breakout discussion panels, workshops, and keynote perspectives. This day provided a more intimate setting where each session was divided into smaller groups. The final day concluded with panels that discussed career opportunities and tips within the financial services industry.

Pictured left from right: Dustin Cartas, Elizabeth Moss, Brian Oulay, Cody Hunt, Eric Spiller, Mariah Derringer, and Marie Angeles.

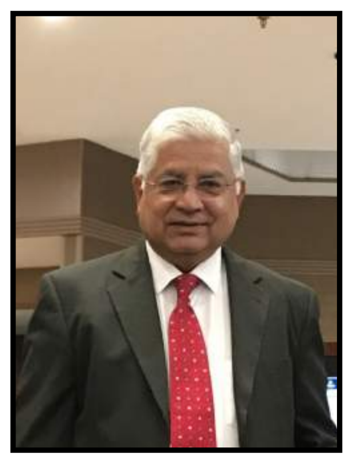
FACULTY NEWS

DR. RON A. RHOADES

Ron A. Rhoades, JD, CFP®, Asst. Professor in our Finance Department and Program Director for our Financial Planning Program, received the Gordon Ford College of Business Faculty Award for Public Service, in recognition of his advocacy on behalf of investment advisers and consumers through his writings and via his frequent travels to Washington, D.C.

Dr. Rhoades also received "The Class of 2021 Award for Engagement," an initiative set forth by WKU's MASTER Plan program to recognize and celebrate a WKU Faculty member for his or her commitment to the retention of first-year and transfer students. *Congratulations, 'da Bear*!

DR. SAMANTA THAPA



Dr. Samanta Thapa retires from the Department of Finance after 29 years of teaching courses in corporate and international finance. Dr. Thapa has published in a number of journals such as Journal of Banking and Finance, Journal of Business & Accounting, International Journal of Accounting, Global Finance Journal, and others. In addition, he has over thirty-five conference reports and presentations. While at WKU, he served on many committees at the university, college, and department levels, such as the Global Studies Committee and University Senate. During his time here, he also helped in establishing relationships with international universities. We are going to miss Dr. Thapa, and we all say a heartfelt "Thank you" for everything he has done on behalf of the Finance Department.

FINANCE SOCIAL

This past September, the Department of Finance hosted its 2nd annual faculty and student Finance Social. Students had the opportunity to win a variety of prizes, including, an iPad mini. There were several speakers that spoke about different organizations and opportunities within GFCB. Dr. Indudeep Chhachhi welcomed everyone in attendance. Both Dr. Jeffrey Katz, Dean of the Gordon Ford College of Business and Dr. Michelle Trawick, Associate Dean for Faculty and Administration attended.

One student, Cody Hunt, a senior Financial Management major stated, "It was a great opportunity to speak with professors outside of the classroom as well as learn about programs and activities offered by the Department of Finance."

ALEC BROUGHTON REPRESENTED WKU AT THE 2017 FPA NATIONAL CONFERENCE

The Finance Department is proud of our very own Alec Broughton for representing WKU at the 2017 FPA National Conference on the Large Firms Panel to discuss, "How to Attract the Next Generation of Financial Planners".

Alec expressed the following in regards to the experience, "Speaking on the Next-Gen panel was truly a wonderful opportunity that enabled me to interact with 50 major Financing Planning firms. It was an honor to discuss issues that these firms have been having in regards to hiring Next-Gen Financial Planners."

2017 REGIONAL TVA INVESTMENT CHALLENGE PROGRAM MEETING

The Finance Department hosted the 2017 regional meeting for the Investment Challenge Program (ICP) at the Knicely Conference Center on Thursday, November 16, 2017. The universities that attended and presented were: Lipscomb University, Trevecca Nazarene University, Murray State University, Austin Peay State University, University of Kentucky, and Western Kentucky University.

The TVA Investment Challenge is one of the largest student-managed investment programs in the nation. Universities can earn performance awards based on their returns versus the benchmark S&P 500 index. Dr. Chhachhi serves as the Director of the TVA's Investment Challenge Program and is the instructor for the Practicum in Portfolio Management course.

CONNECT WITH OUR STUDENTS

There are many ways to support our goal of providing students who are excellent communicators, critical thinkers and highly ethical leaders, valuable insights as they prepare for their careers. Opportunities include:

- **Serve as a mentor to a student** (often cited as one of the "top experiences" of their college career by graduating students);
- **Host a future visit by up to 10 students to your corporation, bank, or firm** (students undertaking such visits become much more excited about their chosen career paths);
- **Serve as a guest speaker** for our Financial Management Association and Financial Planning Association student chapters (speakers are chosen by students – *hint: offer to sponsor pizza*); and
- **Serve as a guest speaker in on of our classes.**

For more information, please contact
Dr. Indu Chhachhi:
-Via email: indu.chhachhi@wku.edu
-Via phone (c/o Doreen Williams-Holmes, our Finance Dept. assistant): 270-745-2018

Thank you for your support!

To inquire about students serving as interns, and/or to host a student for a job shadow or externship, please contact:

Ms. Monica Duvall – Internship Coordinator

Email: monica.duvall@wku.edu

Phone: 270-745-4136

To inquire about students for permanent positions with your company, bank or firm, please contact:

Adrianne Browning, MAE

Email: andrianne.browning@wku.edu

Phone: 270-745-3095

To inquire about sponsorship opportunities, please contact:

Amy Miller

Email: amy.miller@wku.edu

Phone: 270-745-5990

SPONSORSHIP OPPORTUNITIES IN THE FINANCE DEPT.

- **Sponsor a Financial Management student's attendance at the Quinnipiac Global Asset Management Education Forum in New York City, NY, March/April 2018 ($800 each)**
- **Sponsor a Student's Financial Management Association Membership ($35 each), or contribute to reduce the annual dues for all WKU FMA Student Chapter Members ($500, $750, $1,000 or $1,500)**
- **Sponsor a Student's Financial Planning Association Membership ($35 each), or reduce the annual dues for all of WKU's FPA Student Chapter members ($500, $750, $1,000, or $1,500)**
- **Sponsor the Fall 2018 Finance Department Faculty/Student Social ($400)**
- **Provide a Scholarship for a Finance Student to Obtain Study Materials and to Take the Series 65 Investment Adviser Examination ($450)**
- **Offer a Scholarship to a Deserving WKU Finance Student to Continue Her/His Education ($500 to $10,000 for one-time grant or scholarship)**
- **Endow a university professorship ($1,000,000 or above) or a student scholarship ($250,000 and up)**

To learn more about giving back visit: ***alumni.wku.edu/financegiving***

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CONTACT US!

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Dr. Ron Rhoades
Doreen Williams-Holmes
Rhea Ann England
Stacey Gish
Amy Miller

WKU

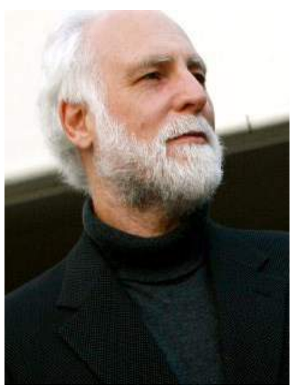
PERSONAL FINANCIAL PLANNING
symposium

THANK YOU to our speakers and sponsors!

MICHAEL KITCES
The Profession's Thought Leader

KAHNE KRAUSE
Dimensional Fund Advisors

RON RHOADES
The Profession's Conscience



BOB VERES
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