

## **Ronald W. Best**

The University of West Georgia  
Accounting & Finance  
Adamson Hall 206  
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### **EDUCATION**

PhD, Georgia State University, 1992.  
Emphasis/major: Finance

MBA, University of Georgia, 1988.

BBA, University of Georgia, 1985.

### **Qualifications**

University of West Georgia - August 9, 1998  
Current Rank: Professor  
Tenure Decision Year: 2000  
Faculty Rank and Date of Attainment:  
Professor: 2003

### **WORK EXPERIENCE**

#### **Academic Positions**

Academic Year (2019-2020): Accounting & Finance, Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2018-2019): Accounting & Finance, Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2017-2018): Accounting & Finance, Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2016-2017): Accounting & Finance, Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2015-2016): Accounting & Finance, Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2014-2015): Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2013-2014): Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2012-2013): Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2011-2012): Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2010-2011): Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2009-2010): Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2008-2009): Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2007-2008): Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Administration, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2006-2007): Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2005-2006): Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2004-2005): Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

Academic Year (2003-2004): Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Undergraduate Teaching.

Academic Year (2002-2003): Associate Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Undergraduate Teaching.

Academic Year (2001-2002): Associate Professor, Tenured, Graduate Faculty, Academically Qualified, Participating, Graduate Teaching, Other Service and Outreach Responsibilities, Research, Undergraduate Teaching.

## **Consulting**

Academic, Maryland Banking School, College Park, MD. (2014 - Present).

Academic, Navy Federal Credit Union, Vienna, VA and Pensacola, FL. (2012 - Present).

Academic, ABA's Stonier Graduate School of Banking. (2011 - Present).

Bank Simulation - Lead Instructor and Coordinator, Alabama Banking School, Alabama. (2005 - Present).

Academic, American Bankers Association Business of Banking Schools, Various. (2005 - Present).

Instructor, South Carolina Banking School, South Carolina. (2005 - Present).

Academic, ABA's School of Bank Marketing & Management, Emory University, Atlanta, GA. (2012 - 2016).

Instructor, Graduate School of Banking, LSU. (2006 - 2011).

Instructor, American Bankers Association/NCC, Cleveland, OH. (June 2008).

Instructor, American Bankers Association/KPMG, Orlando, FL. (May 2008).

Instructor, American Bankers Association/KPMG, Dallas, TX. (March 2008).

Instructor, American Bankers Association/KPMG, Orlando, FL. (January 2008).

Instructor, American Bankers Association, Beijing, China. (2006).

Instructor, American Bankers Association, Buffalo, NY. (2005).

Instructor, Alabama Banking School, Alabama. (2004).

Instructor, Alabama Banking School, Alabama. (2003).

On-line textbook supplements, Thomson Learning. (2003).

Textbook Supplements, Southwestern College Publishing. (2001).

## **RESEARCH**

### **Papers Presented**

The Impact of Outliers on Stock and Bond Returns, International Academy of Business and Economics, Houston, TX, Basic or Discovery Scholarship. (December 14, 2019).

Long-Term Corporate Bond Returns and Outliers, RCOB, Carrollton, GA, Basic or Discovery Scholarship. (November 8, 2019).

Auto Correlation in Returns and Asset Allocation across Investment Horizons, IABE, Las Vegas, NV, Applied or Integration/Application Scholarship. (October 2016).

Pedagogical note: The Correlation of the risk-free asset and market portfolio is not zero, Society of Business, Industry and Economics, Destin, FL, Teaching and Learning Scholarship. (April 2016).

A Pedagogical Note on Market Efficiency and the Awarding of the \$200 Billion Joint Strike Fighter Contract, AEF (Academy of Economics & Finance), Pensacola, FL, Teaching and Learning Scholarship. (February 11, 2016).

Asset Allocation Across Investment Horizons with Independent Returns, IABE, Las Vegas, NV, Basic or Discovery Scholarship. (October 2015).

Pedagogical Note: The correlation coefficient of the risk-free asset and the market portfolio is not zero, Academy of Economics and Finance, Jacksonville, FL, Teaching and Learning Scholarship. (February 7, 2015).

Pedagogical Point: The Correlation Coefficient of the Risk-Free Asset and the Market Portfolio is not Zero, Richards College of Business, Carrollton, GA. (October 31, 2014).

Valuation of Firms Using Accounting Variables, International Academy of Business & Finance, Las Vegas, NV, Basic or Discovery Scholarship. (October 2014).

Price Earnings Ratios and Asset Allocation over Varying Investment Horizons, IABE, Orlando, FL, Basic or Discovery Scholarship. (March 2013).

The Correlation Coefficient of the risk-free asset and the market portfolio is not zero, International Academy of Business and Economics, Key West, FL, Basic or Discovery Scholarship. (March 2012).

Asset Allocation and the Investment Horizon, Academy of Economics and Finance, Jacksonville, FL, Basic or Discovery Scholarship. (February 2011).

Asset Allocation and the Investment Horizon, SOBIE, San Destin, FL, Basic or Discovery Scholarship. (April 2010).

Relative Swiss Security Return Performance, IABE, Las Vegas, NV, Basic or Discovery Scholarship. (October 2009).

Is Accounting Fraud Predictable?, IABE, Las Vegas, NV, Basic or Discovery Scholarship. (October 2007).

Do Short Sellers Anticipate Large Stock Price Changes?, Allied Academies, Internet Conference, Basic or Discovery Scholarship. (July 2007).

Valuation and Long-Run Growth Rates, IABE, Las Vegas, NV, Basic or Discovery Scholarship. (October 2006).

Valuation and growth, Orlando, FL, Basic or Discovery Scholarship. (January 2006).

Do short sellers anticipate large stock price changes?, Chicago, IL, Basic or Discovery Scholarship. (October 2005).

Evidence on short sellers' ability to anticipate large stock price changes, Naples, FL, Basic or Discovery Scholarship. (November 2004).

The Sharpe ratio and long-run investment decisions, New Orleans, LA, Basic or Discovery Scholarship. (October 2004).

Stock options and convergence: foreign versus domestic firms, Las Vegas, NV, Basic or Discovery Scholarship. (October 2004).

Time diversification and changing volatility in an options pricing framework, Las Vegas, NV, Basic or Discovery Scholarship. (October 2004).

The market reaction to voluntary stock option expense recognition announcements, Edinburgh, Scotland, Basic or Discovery Scholarship. (June 2004).

Academy of Economics and Finance Annual Meeting. (February 2004).

Analyst coverage and the diversification discount, Biloxi, MS, Basic or Discovery Scholarship. (February 2004).

Earnings surprise and the relative information content of short interest, Charleston, SC, Basic or Discovery Scholarship. (December 2003).

Managerial Incentives and Changes in Corporate Focus, Las Vegas, Nevada, Basic or Discovery Scholarship. (October 2003).

Long-run earnings growth estimates and the diversification discount, Denver, CO, Basic or Discovery Scholarship. (October 2003).

Academy of Economics and Finance Annual Meeting. (February 2003).

Long-run earnings growth estimates and the diversification discount, Savannah, GA, Basic or Discovery Scholarship. (February 2003).

Analyst Coverage and the diversification discount, Las Vegas, Nevada, Basic or Discovery Scholarship. (October 2002).

The valuation effect of diversification and earnings forecasts, Pensacola, FL, Basic or Discovery Scholarship. (February 2002).

Southern Finance Association Annual Meeting. (November 2001).

Long-run earnings growth estimates and the diversification discount, Sandestin, FL, Basic or Discovery Scholarship. (November 2001).

Impact of stock options on quarterly EPS: a proposal for change, Reno, Nevada, Applied or Integration/Application Scholarship. (October 2001).

An examination of earnings forecast revisions as evidence of a signaling role for stock splits, Charleston, SC, Basic or Discovery Scholarship. (April 2001).

## Publications

### Peer Reviewed Journal Articles

- Best, R. W., Hodges, C., Yoder, J. (2019). The Impact of Outliers on Stock and Bond Returns. *Journal of Academy of Business and Economics*, 19(4), 69-80. Basic or Discovery Scholarship.
- Best, R. W. (2018). Teaching bank profit decomposition using real-world data. *Journal of Business Cases and Applications/Academic and Business Research Institute*, 23, 1-8. Teaching and Learning Scholarship.
- Best, R. W., Hodges, C., Yoder, J. (2017). Pedagogical Note: The Correlation of the Risk-Free Asset and the Market Portfolio is Not Zero. *B-QUEST, RCOB - UWG*, 2017, 1-7. Teaching and Learning Scholarship.
- Best, R. W., Hodges, C., Yoder, J. (2016). Auto Correlation in Returns and Asset Allocation across Investment Horizons. *Journal of Academy of Business and Economics*, 16(3), 7-14. Applied or Integration/Application Scholarship.
- Best, R. W., Hodges, C., Yoder, J. (2015). Asset Allocation Across Investment Horizons with Independent Returns. *Review of Business Research*, 15(3), 47-54. Basic or Discovery Scholarship.
- Best, R. W., Hodges, C., Yoder, J. (2014). Valuation of Firms Using Accounting Variables. *Review of Business Research*, 14(3), 185-190. Basic or Discovery Scholarship.
- Best, R. W., Hodges, C., Yoder, J. (2014). Portfolio Allocation Based on Price Earnings Ratios. *Journal of International Finance Studies*, 14(1), 169-175. Basic or Discovery Scholarship.
- Best, R. W., Hodges, C., Yoder, J. (2013). Price Earnings Ratios and Asset Allocation over Varying Investment Horizons. *Review of Business Research*, 13(1), 17-22. Basic or Discovery Scholarship.
- Best, R. W. (2012). 37th Alabama Banking School. *Alabama Banker*, XXV(4), 18 - 20. Applied or Integration/Application Scholarship.
- Best, R. W., Hodges, C., Yoder, J. (2011). Target Retirement Funds and the Investment Horizon. *Atlantic Economic Journal*, 39(4), 443-444. Basic or Discovery Scholarship.
- Best, R. W. (2010). Analyzing Long-Run Investment Decisions. *Review of Business Research*, 10(5), 96-100. Basic or Discovery Scholarship.
- Best, R. W., Hodges, C., Yoder, J. (2009). Relative Swiss Security Return Performance. *International Journal of Business Research*, 9, 95-99. Basic or Discovery Scholarship.
- Best, R. W., Hodges, C., Yoder, J. (2008). Swiss Security Return Performance and the Investment Horizon. *Journal of Wealth Management*, 11, 84-91. Basic or Discovery Scholarship.
- Best, R. J., Best, R. W., Mercado-Mendez, J. (2008). Do Short Sellers Anticipate Large Stock Price Changes?. *Academy of Accounting and Financial Studies Journal*, 12(3), 71-84. Basic or Discovery Scholarship.
- Best, R. W., Best, R. J., Mercado-Mendez, J. (2007). Earnings Surprise and the Relative Information Content of Short Interest. *Advances in Quantitative Analysis of Finance and Accounting*, 4, 121-135. Basic or Discovery Scholarship.
- Jay, N., Saxena, A., Subrahmanyam, V., Best, R. W. (2007). Is Accounting Fraud Predictable?. *Review of Business Research*, VII(Number 4), 1-5. Basic or Discovery Scholarship.
- Best, R. W., Hodges, C., Yoder, J. (2007). The Sharpe Ratio and Long-Run Investment Decisions. *Journal of Investing*, 16(Summer 2007), 70-76. Basic or Discovery Scholarship.
- Best, R. W., Hodges, C., Yoder, J. (2006). Expected Earnings Growth and Portfolio Performance. *Review of Quantitative Finance and Accounting*, 26, 431-437. Basic or Discovery Scholarship.

- Best, R. W., Hodges, C., Lin, B.-X. (2006). Valuation and Long-Run Growth Rates. *Review of Business Research, VI*(2), 9-15. Basic or Discovery Scholarship.
- Best, R. W., Hodges, C., Lin, B.-X. (2004). Managerial Incentives and Changes in Corporate Focus. *Journal of Business & Economics Research, 29-38*. Basic or Discovery Scholarship.
- Best, R. W., Volkan, A. G., Rue, J. (2004). Stock Options and Convergence: Foreign Versus Domestic Firms. *Journal of International Business and Economics, 82-93*. Basic or Discovery Scholarship.
- Best, R. W., Hodges, C., Yoder, R. C., Yoder, J. (2004). Time Diversification and Changing Volatility in an Options Pricing Framework. *Journal of Academy of Business and Economics, 257-261*. Basic or Discovery Scholarship.
- Best, R. W., Lin, B., Rue, J., Volkan, A. G. (2004). The Market Reaction to Voluntary Stock Options Expense Recognition Announcements. *Journal of Business and Economics Research, 25-32*. Basic or Discovery Scholarship.
- Best, R. W., Hodges, C., Lin, B. (2004). Does Information Asymmetry Explain the Diversification Discount?. *Journal of Financial Research, 235-249*. Basic or Discovery Scholarship.
- Rue, J. C., Volkan, A. G., Best, R. W., Lobo, G. (2003). Stock Options Revisited. *CPA Journal, 34-40*. Applied or Integration/Application Scholarship.
- Best, R. W., Hodges, C., Lin, B. (2003). Analyst Coverage and the Diversification Discount. *Journal of Business & Economics Research, 29-36*. Basic or Discovery Scholarship.
- Best, R. W., Payne, J. D., Howell, J. C. (2003). Analyst Following and Equity Offerings Subsequent to Initial Public Offerings. *Review of Quantitative Finance and Accounting, 155-168*. Basic or Discovery Scholarship.
- Best, R. J., Best, R. W. (2003). An Examination of Earnings Forecast Revisions as Evidence of a Signaling Role for Stock Splits. *Southern Business and Economic Journal, 15-28*. Basic or Discovery Scholarship.
- Best, R. W., Rue, J. C., Volkan, A. G. (2002). Impact of stock options on quarterly EPS: a proposal for change. *International Business & Economics Research Journal, 73-82*. Basic or Discovery Scholarship.
- Best, R. J., Best, R. W. (2001). Prior information and the market reaction to dividend changes.. *Review of Quantitative Finance and Accounting, 361-376*. Basic or Discovery Scholarship.

## **Projects Underway**

Herding Behavior in Analysts' Earnings Forecasts

Stochastic dominance and equity returns across long-run growth categories

## **SERVICE**

### **Professional Activities**

#### **Academic Meeting**

Session Chair, Academy of Economics and Finance Annual Meeting. (February 2004).

Academy of Economics and Finance Annual Meeting. (February 2004).

Academy of Economics and Finance Annual Meeting. (February 2003).

#### **Board Member**

Editorial Board Member, Southern Business and Finance Journal. (2001 - 2007).

## **College**

Member, Strategic Planning Committee. (2009 - Present).  
Member, Promotion and Tenure Committee. (2010 - 2015).  
Member, Undergraduate Programs Committee. (2006 - 2009).  
Chairperson, Assurance of Learning Committee. (2004 - 2005).  
Associate Dean, Richards College of Business. (2004 - 2005).  
Member, Strategic Management Committee. (2004 - 2005).  
Member, Technology Committee. (2002 - 2004).

## **Department**

Member, Faculty Search Committee. (2005 - Present).  
Director, International Finance and Economics Program. (2004 - 2011).  
Member, Chair Search Committee. (2005 - 2006).  
Member, Chair Search Committee. (2004 - 2005).  
Chairperson, Technology Task Force. (2001 - 2005).  
Departmental Representative, Visitation Day. (2001 - 2005).  
Chairperson, Curriculum Review Committee. (2001 - 2003).  
Member, Policy/Strategy Assessment Committee. (2001 - 2003).  
Faculty Advisor, Finance Club. (2001).

## **Dissertation Committee**

Member, Georgia State University. (2001).

## **Reviewer**

Reviewer, Review of Pacific Basin Financial Markets and Policies. (2005).  
Reviewer, Financial Review. (2004).  
Reviewer, Journal of Business Disciplines. (2004).  
Reviewer, Journal of Business Disciplines. (2003).  
Reviewer, Journal of Banking and Finance. (2001).  
Reviewer, Southern Business and Economics Journal. (2001).

## **The University of West Georgia**

Departmental Representative, UWG Preview Day. (October 2016).  
Departmental Representative, UWG Preview Day. (April 2016).  
Member, Rules Committee. (2010 - 2015).  
Member, UWG - Faculty Senate. (October 2007 - 2009).  
Member, UWG - Undergraduate Academic Programs. (October 2007 - 2009).  
Member, RCOB Dean Search Committee. (2004 - 2005).  
Member, UWG Academic Policies and Procedures. (2002 - 2005).  
Member, UWG Faculty Senate. (2002 - 2005).  
Member, UWG Honor's College Committee. (2001 - 2005).  
Chairperson, RCOB Dean Search Committee. (2003 - 2004).  
Member, UWG Regent's Research Committee. (2003).  
Member, UWG SACS Administrative Processes - Financial Resources Committee. (2001 - 2003).  
Member, UWG Enrollment Management Committee. (2001 - 2002).  
Member, Disciplinary Appeals Committee. (2001).  
Southern Finance Association Annual Meeting. (November 2001).

## **Professional Development**

Atlanta Finance Forum, Georgia State University, Atlanta, GA. (September 2001).  
Atlanta Finance Forum, Georgia State University, Atlanta, GA. (April 2001).  
Atlanta Finance Forum, Georgia State University, Atlanta, GA. (January 2001).

### **Attended Conference**

2019 International Academy of Business and Economics Houston Conference, International Academy of Business and Economics, Houston, TX. (December 12, 2019 - December 14, 2019).

Analyzing Long-Run Investment Decisions, International Academy of Business and Economics, Las Vegas, NV. (October 2010).

International Academy of Business & Economics, JABE, Las Vegas, NV. (October 2006).

Applied Business Research Conference, Orlando, FL. (January 2006).

Southern Deans Conference, Myrtle Beach, SC. (July 2004).

AACSB Strategic Management Conference, Tampa, FL. (May 2004).

Academy of Economics and Finance Annual Meeting, Biloxi, MS. (February 2004).

Academy of Economics and Finance Annual Meeting, Savannah, GA. (February 2003).

Southern Finance Association Annual Meeting, Sandestin, FL. (November 2001).

Southern Finance Association Annual Meeting, Charleston, SC. (April 2001).

### **Faculty Research**

Faculty Research Presentations, RCOB, Carrollton, GA. (March 8, 2019).

Faculty Research Presentations, RCOB - Accounting Department, Carrollton, GA. (February 26, 2016).

Brown Bag Research Presentations, RCOB - Management & Marketing Department, Carrollton, GA. (January 30, 2015).

Brown Bag Research Presentations, RCOB - Accounting/Finance Department, Carrollton, GA. (October 31, 2014).

Brown Bag Research Presentations, RCOB - Economics Department, Carrollton, GA. (September 26, 2014).

Brown Bag Research Presentations, RCOB - Management Department, Carrollton, GA. (October 25, 2013).

Brown Bag Research Presentations, RCOB - Accounting/Finance Department, Carrollton, GA. (September 27, 2013).

### **Online Course**

Peer Reviewer Course (PRC), Quality Matters. (January 27, 2015 - February 10, 2015).

Applying the QM Rubric (APPQMR), Quality Matters. (December 2, 2014 - December 16, 2014).

Designing Your Own Course (DYOC), Quality Matters. (November 6, 2014 - November 20, 2014).

### **Seminar**

Three Paths to Academic Integrity Workshop and Universal Design for Learning is a Secret Retention Tool, RCOB - Dean's Office, Carrollton, GA. (April 27, 2015).

### **Workshop**

Atlanta Finance Forum, Georgia State University, Atlanta, GA. (June 2001).

## **Funded Grants**

West Georgia On-Line Learning Incentive Grant. (February 2001).

State of Georgia Department of Education Grants, State of GA, \$25000. (October 1998).

West Georgia Sponsored Operations Faculty Research Enhancement Award, \$1650. (August 1998).

## **Honors and Awards**

Best Paper - 2019 IABE Houston Conference, International Academy of Business and Economics. (December 13, 2019).

Certified UWG/Online Course Instructor, UWG/Online. (February 2015).

Annual Faculty Teaching Award, Richards College of Business. (August 2013).

Annual Faculty Service Award, Richards College of Business. (August 2011).

Annual Faculty Teaching Award, Richards College of Business. (2006).

Research Scholar Award, Richards College of Business. (August 2006).

Annual Faculty Research Award, Richards College of Business - UWG. (2005).

Annual Faculty Sponsored Research Award, Richards College of Business - UWG. (2003).

Annual Faculty Teaching Award, Richards College of Business - UWG. (2002).

Best Paper Award, The International Business & Economics Research Conference. (2002).

Best Paper Award, The International Business & Economics Research Conference. (2001).

Outstanding Faculty Member, Richards College of Business - UWG. (1999).

## **OTHER ACTIVITIES**