Patrick Payne, Ph.D., CFP®

Curriculum Vitae – as of August 2019

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Areas of Interest

Research: Investor behavior and psychology, behavioral finance, risk management
Teaching: Managerial finance, retirement and income planning, behavioral finance, risk management

Education

Ph.D. Personal Financial Planning, Texas Tech University **(2015)**
M.B.A., Utah Valley University **(2012)**
B.S. Finance, Utah State University **(2008)**
B.S. Economics, Utah State University **(2008)**

Professional Accreditations

Certified Financial Planner® **(2017 to Present)**

Academic Experience

Assistant Professor of Finance, Western Carolina University. **(August 2016-Present)**
Championed the financial planning program, recruited students, provided mentorship and training, taught financial planning and financial management. Enrollment in PFP concentration increased over 300% under my direction. Petitioned successfully for creation of new PFP faculty line. Created the strategic plan for the concentration and department. Successfully implemented the following components of the strategic plan:

- Formalized PFP as a concentration within the finance major
- Created Student Award for Professional Development,
- Created marketing materials for finance courses and major
- Created proposal for creation of online format of the concentration.
- Coached students in national financial planning case competitions
- Obtained two new finance faculty lines in three years

Post-Doctoral Research Associate and Assistant Director of the Center for Financial Responsibility, Texas Tech University. **(August 2015-August 2016)**
Assisted faculty and doctoral students with completion of research agendas. Provide grant writing assistance to the faculty. Assisted the Director of the CFR with managing budgetary and administrative concerns associated with running an organization with diverse funding sources. Helped the Ph.D. Program Coordinator restructure the PhD program to increase student research success and provide mentoring to doctoral students.

Professional Experience

Financial Consultant, Payne Consulting. (August 2012 - Present)
Offer consulting services for clients on an ongoing basis. Services include, but not limited to, large-scale pro-forma financial modeling, budgeting and cost projections, and corporate valuation.

Senior Financial Analyst, NPEC, LLC. (January 2012 - August 2012)
Built and maintained SQL database reports and profitability calculations. Built an extensive financial model the of the entire company's operations for predicting and projecting company performance.

Financial Analyst, Zion's First National Bank. (May 2009 – January 2012)
Developed the theoretical foundation and created the necessary codes and calculations to create a new statistical model for evaluating the credit-worthiness and financial health of municipal borrowers.

Loan Specialist, Zion's First National Bank. (May 2008 – May 2009)
Monitored and serviced small business real estate loans for the bank's national portfolio.

Teaching Experience

FIN 499, Case Studies in Financial Planning (Spring 2017 - Present)
Development of written, oral, and interpersonal communication skills and synthesis of knowledge through case studies.

FIN 410, Retirement Planning (Spring 2017 - Present)
Retirement planning; goals, strategies, implementation and employee benefits. Taught face to face and online sections.

FIN 305, Corporate Financial Management (Fall 2016 – Present)
Financial analysis and planning; time-value of money; risk; leverage; capital acquisition, management and budgeting.

FIN 210, Managing Money for Financial Success (Fall 2016 – Present)
An introduction to personal financial planning including goal setting, cash management, credit, insurance, housing, educational planning and financial institutions and markets.

PFP 6397, Research Seminar in Financial Planning (Spring 2015-Spring 2016)
Provided instruction as needed by the instructor (Dr. Michael Finke) for this doctoral seminar.

PFP 5362, Fundamentals of Asset Management (Summer 2016)
Graduate course for MS and JD students focusing on the theory and practice of investment analysis, with an emphasis on the basic tools, techniques, and methodologies employed to evaluate securities and portfolios.

PFP 3376, Fundamentals of Asset Management (Fall 2015)
Undergraduate course focusing on the theory and practice of investment analysis, with an emphasis on the basic tools, techniques, and methodologies employed to evaluate securities and portfolios.

PFP 3301, Introduction to Personal Finance **(Spring 2013-Summer 2015)**
University Core Curriculum course. Covers fundamental principles of investing, portfolio management, risk management, and financial planning theory.

Published Research

Payne, P., & Asebedo, S. (2019). Two-factor risk preference for investment market and credit card risk. *Financial Planning Review*, 2(3-4), e1062.

Payne, P., Browning, C., & Kalenkoski, C. M. (2019). Risk Tolerance and the Financial Satisfaction of Credit-Card Users. *Journal of Financial Counseling and Planning.*

Asebedo, S., & **Payne, P.** (2017). Market Volatility and Financial Satisfaction: The Role of Financial Self-Efficacy. *Journal of Behavioral Finance*

Payne, P., Browning, C., & Kalenkoski, C. M. (2016). Public Reaction to Stock Market Volatility: Evidence from the ATUS. *Applied Economic Letters*.

Guillemette, M., Browning, C., & **Payne, P.** (2015). Don't Like the Picture? Change the Frame: The Impact of Cognitive Ability and Framing on Risky Choice. *Applied Economics Letters*, *22*(18), 1515-1518.

Allen, G., **Payne, P**., & Grube, A. J. (2019). Not for Long: A Case Study of a Professional Athlete Who Fell from Riches to Rags. *Global Sport Business Journal*, 7(1).

Current Research

Kalenkoski, C. M. and **Payne, P.** and Salehi, H. Bridge Employment and the Retirement Satisfaction of the Baby Boom Generation. *Revise and Resubmit at the Journal of Family and Economic Issues.*

Payne, P., Kalenkoski, C. M. & Browning, C. The Effect of Risk Tolerance on Financial Satisfaction in Recessionary Periods. *Paper is in final prep for submission.*

Payne, P. and Gibson, P. Public Sentiment and the Timing of Flow of Funds. *Paper is in initial data exploration phase.*

Payne, P. and Cummings, B. The Effect of Myopic Loss Aversion and Stock Market News Publication on Index Investors. *Paper is in initial data exploration phase.*

Honors and Awards

Professor of Excellence Semi-Finalist **(Spring 2019)**
Awarded for excellence for faculty in the college of business. This award is nominated by fellow faculty and awarded to professors who distinguish themselves in their performance in combined areas of teaching, research, and service.

College of Business Excellence in Research Nominee **(Spring 2019)**
Awarded for a meritorious body of scholarly research in the college of business.

College of Business Excellence in Teaching Award Nominee **(Spring 2019)**
Awarded for outstanding and creative teaching in the college of business.

Excellence in Teaching Liberal Studies Award Nominee **(Spring 2018 and Spring 2019)**
Student nominated recognition for faculty in the liberal studies program. This award is given in recognition for instructors who are effective teachers and advocates for their students.

Freshman Advocate Award Nominee **(Spring 2017)**
Student nominated recognition for faculty. An advocate is someone who has student's best interests in mind - someone who cares deeply about student success in and out of the classroom.

ATUS-X National Research Scholarship **(March 2014)**
Maryland Population Research Center at the University of Maryland.

2013-2014 iOme National Retirement Policy Competition Winner **(Spring 2014)**
iOme Group. Paper Title: "Imagine a Better Financial Future: Harnessing the Power of the Human Mind."

Personal Financial Literacy Program Award for Outstanding Achievement **(March 2014)**

AT&T Chancellors Graduate Fellow **(Fall 2013 – Fall 2016)**

Conference Presentations

Payne, P. (Presenter & Author), Asebedo, S. (Author Only), **Academy of Financial Services Conference 2018**, " Two-Factor Risk Preference for Investment Market and Credit Card Risk," Academy of Financial Services, Chicago, TN. (October 2, 2018).

Payne, P. (Presenter & Author), Asebedo, S. (Author Only), **Academy of Financial Services Conference 2018**, "Two-factor risk preference and credit card risk," Academy of Financial Services, Chicago, TN. (October 2, 2018).

Payne, P. (Presenter & Author), Asebedo, S. (Author Only), **2018 Academic Research Colloquium for Financial Planning and Related Disciplines**, "Financial Self-Efficacy and the Financial Satisfaction of Credit-Card Users," CFP Board Center for Financial Planning, Washington, DC. (February 21, 2018).

Payne, P. (Presenter & Author), Asebedo, S. (Author Only), **Academy of Financial Services Conference 2017**, "Market Volatility and Financial Satisfaction: The Role of Financial Self-Efficacy Beliefs," Academy of Financial Services, Nashville, TN. (October 1, 2017).

Payne, P., Asebedo, S. (Author Only), **Personal Financial Planning Research and Development Symposium**, "Market Volatility and Financial Satisfaction: The Role of Financial Self-Efficacy Beliefs," Texas Tech University, Lubbock, TX. (February 24, 2017).

Payne, P., Asebedo, S. (Author Only), **Academic Research Colloquium for Financial Planning and Related Disciplines**, "Market Volatility and Financial Satisfaction: The Role of Financial Self-Efficacy Beliefs," Certified Financial Planner Board of Standards, Renaissance Arlington Capital View Hotel, Arlington, VA. (February 7, 2017 - February 9, 2017).

Payne, P., Kalenkoski, C. M. (Author Only), Salehi, H. (Author Only), **Academy of Financial Services**, "Bridge employment: Determinants of and Effects on retirement satisfaction," Harrah's Las Vegas Hotel and Casino, Las Vegas, NV. (October 20, 2016 - October 21, 2016).

Payne, P. (Presenter & Author), Gibson, P. (Author Only), **Personal Financial Planning Research and Development Symposium**, "Public Sentiment and the Timing of Flow of Funds," Texas Tech University, Lubbock, TX. (February 26, 2016).

Payne, P. (Presenter & Author), Kalenkoski, C. M. (Author Only), Browning, C. (Author Only), **Academy of Financial Services Conference**, "Public Reaction to Stock Market Volatility: Evidence from the American Time Use Survey," Academy of Financial Services, Orlando, FL. (October 15, 2015 - October 16, 2015).

Payne, P. (Presenter & Author), Kalenkoski, C. M. (Author Only), Browning, C. (Author Only), **Financial Planning Association Conference**, "Public Reaction to Stock Market Volatility: Evidence from the American Time Use Survey," Financial Planning Association, Boston, FL. (September 28, 2015).

Payne, P. (Presenter & Author), Guillemette, M. (Author Only), Browning, C. (Author Only), **Academy of Financial Services Conference**, "Framing, Risk Choice, and Cognitive Ability," Academy of Financial Services, Nashville, FL. (October 16, 2014).

Payne, P., **WISER Institute Spring Forum**, "Expanding Savings & Retirement Opportunities: Dialogue Among Generations.," The Women's Institute for a Secure Retirement, Washington, DC. (April 1, 2014).

Payne, P., **CFP Board Registered Program Conference**, "Effect of residential dependency on savings rates of young adults," Certified Financial Planner Board of Standards, Washington. (August 2, 2013).

Academic Service

Curriculum Development Consultant **(May 2018 – July 2018)**
Develop lecture material, assignments, and study questions on the topic of financial statement analysis, budgeting, and client communication for The American College CFP Board Registered Program.

Dissertation Committee Member. **(June 2017 – Present)**
"Intergenerational Investment in Education." Advisee: Jeffrey Lang. The American College.

Dissertation Committee Member. **(April 2017 – June 2018)**
"The Effect of Financial Capability and Confidence on Help Seeking Behaviors.". Advisee: Christopher St. John. The American College.

Journal Article Reviewer. The Journal of Financial Counseling and Planning. (December 2016 – Present)

University Service

Faculty Advisor, SGA Financial Literacy Initiative. (January 16, 2018 - Present).

Faculty Advisor, Finance Club Executive Committee. (August 20, 2017 - Present).

Committee Member, Online Major Development Committee. (August 2017 - Present).

Administrative Assignment, JobCat CRM Software Development. (June 2017 - Present).

Faculty Advisor, Finance Club. (August 20, 2016 - Present).

Guest Speaker, Assurance of Learning Student Workshop. (April 17, 2018).

DegreePlus Guest Speaker Coordinator. (April 16, 2018).

Guest Speaker, Assurance of Learning Student Workshop. (April 10, 2018).

Administrative Assignment, Award for Professional Development Program. (August 1, 2017 - April 7, 2018).

Committee Member, Summer Undergraduate Research Program Committee. (January 16, 2018 - March 28, 2018).

Student Recruiter, Open House. (February 24, 2018).

Program Coordinator, Mock Interviews. (February 7, 2018).

Guest Speaker, Assurance of Learning Faculty Workshop. (February 6, 2018).

Student Recruiter, Open House. (November 4, 2017).

Committee Member, Finance Faculty Search Committee. (February 2017 - May 2017).

Administrative Assignment, Development of marketing materials. (August 2016 - May 2017).

Administrative Assignment, WCU Area of Distinction Application. (April 2017).

Student Placement, College of Business Career Fair. (August 31, 2016 - March 23, 2017).

Committee Member, Summer Undergraduate Research Program Committee. (January 9, 2017 - March 16, 2017).

Student Recruiter, Open House. (March 11, 2017).

Guest Speaker, Assurance of Learning Student Workshop. (March 1, 2017).

CFP Program Registration Renewal. (February 2017 to Present).

Student Recruiter, Open House. (November 19, 2016).

Administrative Assignment, New Faculty Hire Proposal. (October 2016).

Administrative Assignment, College of Business Fundraising. (August 27, 2016).

Academic and Professional Memberships

Financial Management Association (FMA)
National Association of Personal Financial Advisors (NAPFA)
Financial Planning Association (FPA)
Academy of Financial Services (AFS)
Association for Financial Counseling and Planning Education (AFCPE)

Media Contributions

Finra.org - How to Create a Budget and Stick to it in 7 Steps. (January 10, 2017).

Finra.org - Baby Proof Your Finances with These Five Tips for New Parents. (September 16, 2016).

Finra.org - Four Questions to Ask When You're Deciding Whether to Rent or Buy. (August 16, 2016).

Finra.org - Your Financial New Year's Resolution: Establish Your Emergency Savings. (December 31, 2015).

Finra.org - Six Tips for Millennials Who Want to Move Out. (October 5, 2015).