

RUSS RAY

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EDUCATION:

Ph.D., (Finance), University of Michigan, 1978.
M.B.A., *Summa Cum Laude*, University of Louisville, 1974.
B.A. (Economics), *Cum Laude*, University of Louisville, 1973.

PROFESSIONAL EXPERIENCE:

Aug 83 - Present *Professor of Finance*
University of Louisville

Teach graduate and undergraduate courses in: Corporate Finance, International Finance, Investments, Financial Markets, Bank Operations, Advanced Financial Management, Derivatives, Financial Policy, and e-commerce. Teach in UofL overseas MBA programs (Athens, Singapore, Hong Kong, and Panama). Conduct executive seminars. Consult. Conduct research. Testify in expert-witness cases. Provide community services. (Promoted to associate professor: 8/87; full professor: 8/94.)

Nov 96 – Nov 98 *Financial Analyst*
Commonwealth of Kentucky

Conducted financial analyses and forecasts for the Kentucky Economic Development Financing Authority (KEDFA). Analyses/forecasts included ratio analyses, pro forma forecasts, and industry comparisons of various firms applying to KEDFA for low-interest state funding.

Jan 88 - Jul 90 *Associate Dean*
School of Business
University of Louisville

Directed academic and related programs for 1,875 students, 62 faculty members, and 37 staff personnel; supervised registration, scheduling, and advising; coordinated internships and co-ops (approx. 40); designed and implemented new programs; maintained school's professional accreditation; directed executive programs; supervised college's extracurricular activities.

Aug 80 - Jul 83

Assistant Professor of Finance
Central Michigan University

Taught graduate and undergraduate courses in: Corporate Finance, Financial Markets, Bank Operations, Investments, and Managerial Economics. Taught graduate finance courses (through the University's external-degree program) at various military bases in the U.S. and overseas.

Nov 78 - Jan 80

Financial Economist
U.S. Agency for International Development
U.S. Department of State
Ghana, West Africa

Assigned to American Embassy in Accra, Ghana. Conducted financial/economic analyses of Ghanaian foreign-aid projects; advised Ghanaian government on financial/economic matters. Diplomatic visa.

Nov 77 - Nov 78

International Development Intern
U.S. Department of State
Washington, D.C.

Interned with U.S. Agency for International Development to learn modus operandi of U.S. government, foreign service, foreign aid, and related activities. Included language school (French) and OJT training as desk officer for Chad and Zaire.

Aug 74 - Aug 77

Teaching Fellow, Research Assistant
Graduate School of Business
University of Michigan

Taught undergraduate courses in Corporate Finance and Money & Banking; taught graduate course (as a Ph.D. candidate) in Corporate Finance; assisted faculty research in international finance. Dissertation: "The Effect of U.S. Trade Announcements upon the U.S. Dollar Exchange Rate."

Feb 70 - Aug 73

Computer Operator
Capital Holding Corporation
Louisville, Kentucky

Set up, ran, and monitored computer programs generating reports and calculations for Fortune 500 insurance/financial services firm. (Company name since changed to Providian, and then acquired by Aegon Corporation.) Resigned to attend graduate school on a full-time basis.

Sep 66 - Aug 70

Sergeant, U.S. Air Force
Management Information Systems
San Antonio, Texas

Operated advanced computer equipment for Matériel Air Command Headquarters. Tour of duty included six months of technical training and various update seminars. Honorably discharged.

PROFESSIONAL ACTIVITIES:

RESEARCH: Conduct applied and practitioner-oriented research, primarily in risk management. Research includes over 100 journal articles, book sections, and conference papers

TEACHING: Teach graduate and undergraduate courses in finance. Conduct executive seminars in finance and personal productivity enhancement. Seminar clients include Fortune 500 companies, government agencies, non-profit organizations, and numerous small- and medium-sized firms.

SERVICE: Provide consulting services (financial analyses, projections, advice) to regional firms. Testify in expert-witness cases (lost income, monetary damages, financial projections). Serve on local boards of directors. Provide *pro bono* services (speeches, seminars, analyses) to regional firms and community organizations.

ACTIVITIES / APPOINTMENTS / AWARDS:

- 2005- President, Board of Directors, Options for Individuals (non-profit)
- 2005- Board of Directors, Treasurer, Visions of Hope (non-profit)
- 2003-5 Board of Directors, Hilliard Lyons Mutual/PNC Bank Mutual Fund
- 2003 Teaching Award, UofL Business School Student Council
- 2002-05 Chairman, Board of Directors, Alliance of Hospices (Ky. and Indiana, non-profit)
- 2000-05 Board of Directors, Treasurer, Vice President, Options for Individuals (non-profit)
- 2000: Teaching Award, UofL Graduate School of Business
- 1999-02 Board of Directors, Alliance of Hospices (Ky. and Indiana, non-profit)
- 1999: U of L Community Service Award
- 1997: U of L Service Award
- 1995: Teaching Award, UofL Undergraduate School of Business
- 1994: U of L Community Service Award.
- 1992: U of L Community Service Award.
- 1990: Ayres Fellow, Stonier School of Banking (U. of Delaware)
- 1988-89: Founder and Executive Director, U of L Executive BSBA Program.
- 1985-86: Co-founder and Vice-Chairman, Kentucky IAFP Chapter.
- 1985: Public Service Award, Louisville Chamber of Commerce.
- 1984-89: Faculty, Kentucky School of Banking.
- 1984: Summer Intern, Chicago Board of Trade.
- 1980-83: Faculty, Michigan School of Banking.
- 1978: Graduate, U.S. Foreign Service Institute.
- 1974-76: R.G. Rodkey Fellow, University of Michigan.

Bio-listings: *Who's Who in America; Who's Who in the World; Who's Who in Finance and Business; Who's Who in American Education; International Who's Who; Cambridge Who's Who; Round Table Scholars; Cambridge Biographies.*

PERSONAL INFO: Born: July 29, 1946. Single. Excellent health.

