
Lynn Phillipps Kugele, Ph.D.

Clinical Professor of Finance

Department of Finance
School of Business Administration
The University of Mississippi
University, MS 38677

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Academic Background

Ph.D. University of Memphis, Memphis, TN, USA, Business Administration - Finance, 1998

M.B.A. Christian Brothers University, Memphis, TN, Finance, 1993

M.S. Memphis State University, Memphis, TN, Mathematics, 1974

B.S. Memphis State University, Memphis, TN, Mathematics, 1968

Work Experience

Academic Experience

Associate Professor - Department of Accounting, Finance and Business Law, Christian Brothers University (2002 - 2008).

School of Business Dean, Christian Brothers University (2004 - 2006).

Acting Dean, School of Business, Christian Brothers University (August, 2004 - September, 2004).

Department Chair - Department of Accounting, Finance and Business Law, Christian Brothers University (2000 - 2004).

Chair, Department of Economics, Finance and General Business, Christian Brothers University (2000 - 2002).

Assistant Professor - Department of Accounting, Finance and Business Law, Christian Brothers University (1998 - 2002).

Interim Chair, Department of Accounting, Christian Brothers University (August, 2001 - December, 2001).

Adjunct Professor - Department of Accounting, Finance and Business Law, Christian Brothers University (1997 - 1998).

Non-Academic Experience

National

Free Lance Writer, Memphis Magazine (2000 - 2003). Home Expo supplement.

Free Lance Writer, Memphis Magazine (August, 2000 - August, 2000). Quantum House brochure.

Free Lance Writer, Memphis Magazine Flyer (1997 - 1997). Vesta Home Show supplement.

Free Lance Writer, Memphis Magazine (1995 - 1995). 'Women You Need To Know'.

Free Lance Writer, Memphis Magazine (1994 - 2000). Home Furnishings supplement.

Free Lance Writer, Memphis Magazine (1994 - 1998). Mid-South Bride.

Free Lance Writer, Memphis Magazine (1994 - 1995). Home Expo Supplement.

Free Lance Writer, Memphis Magazine (1994 - 1994). Diet and Health supplement.

Free Lance Writer, Memphis Magazine (1994 - 1994). 'The Killing Fields' - Violent Crime in the City Schools (cover story w/ Michael Finger).

Consulting

2005: Consultant to Texas Instruments, Consulted on the development of programs for the TI-83+ graphing calculator, on the upgrade of the BAI+ and the development of the BAI+ Professional as well as the BAI+ emulator

2004: Dakota Worldwide Corporation, Consultant

Paid Service

2011-2001: University of Memphis, Board of Directors - ISSM - The Institute for the Study of Security Markets
1998-1996: University of Memphis, Treasurer & Project Director - ISSM - The Institute for the Study of Security Markets
1995: University of Memphis, Project Director - ISSM - The Institute for the Study of Security Markets
1995: University of Memphis, Treasurer & Project Director - ISSM - The Institute for the Study of Security Markets
1994: Malone & Hyde, Inc., Director - Retail Electronic Services
Responsible for revenue and net income generation for Retail Electronics Services in the seven divisions of Fleming's Mid South Region.
1994: University of Memphis, Project Director - ISSM - The Institute for the Study of Security Markets
1993-1992: Malone & Hyde, Inc., Director - Retail Electronic Services
Responsible for revenue and net income generation for Retail Electronics Services in the seven divisions of Fleming's Mid South Region.
1991: Malone & Hyde, Inc., Director - M.I.S. Operations and Technical Support
Responsible for the coordination, administration and oversight of all areas of Operations, Technical Support and Microcomputer Systems.
Development services provided to Malone & Hyde data processing users at both the division and regional levels
1991: Malone & Hyde, Inc., Director - Retail Electronic Services
Responsible for revenue and net income generation for Retail Electronics Services in the seven divisions of Fleming's Mid South Region.
1990-1989: Malone & Hyde, Inc., Director - M.I.S. Operations and Technical Support
Responsible for the coordination, administration and oversight of all areas of Operations, Technical Support and Microcomputer Systems.
Development services provided to Malone & Hyde data processing users at both the division and regional levels
1988: Malone & Hyde, Inc., Assistant Director - M.I.S. Strategic Planning
1988: Malone & Hyde, Inc., Director M.I.S. Strategic Planning
1988: Malone & Hyde, Inc., Director - M.I.S. Operations and Technical Support
Responsible for the coordination, administration and oversight of all areas of Operations, Technical Support and Microcomputer Systems.
Development services provided to Malone & Hyde data processing users at both the division and regional levels
1987: Malone & Hyde, Inc., Assistant Director - M.I.S. Strategic Planning
1987: Malone & Hyde, Inc., Director M.I.S. Strategic Planning
1985: Malone & Hyde, Inc., Marketing Manager
1985: Malone & Hyde, Inc., Manager Information Center
1986-1985: Malone & Hyde, Inc., Assistant Director - M.I.S. Strategic Planning
1983: Gordons Transports, Inc., Director - Marketing Research & Development
1982: Gordons Transports, Inc., Manager - Marketing Research & development
1980: Gordons Transports, Inc., Manager - Marketing Analysis
1979: Gordons Transports, Inc., Senior Traffic Analyst
1978: Gordons Transports, Inc., Programmer Analyst
1977-1968: Gordons Transports, Programmer Analyst

Teaching

Courses Taught

Scheduled courses: Business Finance I, Business Finance II, Futures, Options, and Swaps, Intermediate Financial Management, Investments, Personal Finance

Other courses:

Research/Intellectual Contributions:

Refereed Articles

Pirim, B. T., Van Ness, B. F., Van Ness, R. A., & Kugele, L. P. (in press, 2010). An Analysis of Estimates of the Inventory Holding Component of the Bid-Ask Spread. *Banking and Finance Review*.

Kugele, L. P. & Wood, R. (2007). 'Tape Shredding: SRO Sponsored Payment-for-Order-Flow'. *Journal of Trading*.

Kugele, L. P. & Ascioğlu, A. (2005). Using Trading Simulations to Teach Market Microstructure. *Journal of Financial Education*, 31, 61-68.

Kugele, L. P. (2004). The Relationship between Part-Time Instructors and Final Grades in the Principles of Business Statistics. *Journal of the Academy of Educational Leadership*.

Kugele, L. P., McInish, T., Van Ness, R., & Van Ness, B. (2000). Competition from the limit order book and NYSE spreads. *Journal of International Financial Markets, Institutions and Money*, 10, 31-42.

Papers Under Review

Ascioglu, A., Aydogdu, M., & Kugele, L. P. (2010). "The Impact of Option Listing on the Trading Activity of Turkcell's American Depository Receipt (ADR)," Initial submission to Emerging Markets Finance and Trade.

Kugele, L. P., Aydogdu, M., Ascioglu, A., & Chou, R. (2006). "An Analysis of Intraday Patterns in ETF and Common Stock Spreads.," Initial submission to Applied Financial Economics.

Refereed Proceedings

Full Paper

Kugele, L. P. & Ascioglu, A. (2004). Using Trading Simulations to Teach Market Microstructure. ABE/FEA online proceeding.

Non-Refereed Proceedings

Abstract Only

Kugele, L. P. (2008). Update from the SEC. Institutional Investor. (Invited)

Kugele, L. P. (2008). Microsoft Office 2007 Review for Financial Services. Institutional Investor. (Invited)

Kugele, L. P. (2008). Charlie Cook on the Presidential Election. Institutional Investor. (Invited)

Kugele, L. P. (2007). OTC Derivatives: What to Expect from DTCC's Trade Warehouse. Institutional Investor. (Invited)

Kugele, L. P. (2007). Valuing OTC Derivatives and Structured Securities. Institutional Investor. (Invited)

Kugele, L. P. (2007). Market Data Vendors and Consumers: Clearing Up the Fog of War. Institutional Investor. (Invited)

Kugele, L. P. (2007). The New Congress and the Outlook for the Financial Services Industry. Institutional Investor. (Invited)

Kugele, L. P. (2007). Preparing for the SarBox Audit. Institutional Investor. (Invited)

Kugele, L. P. (2007). The New Technology of Investment Research. Institutional Investor. (Invited)

Kugele, L. P. (2007). COO versus CIO. Institutional Investor. (Invited)

Kugele, L. P. (2007). Where No Man Has Gone. Institutional Investor. (Invited)

Kugele, L. P. (2007). 2007 Benchmark Survey Recap. Institutional Investor. (Invited)

Kugele, L. P. (2007). Managing Data Quality. Institutional Investor. (Invited)

Kugele, L. P. (2006). Distribution: The Next Focus for Automation. Institutional Investor. (Invited)

Kugele, L. P. (2006). College Recruiting of Financial Technologists. Institutional Investor. (Invited)

Kugele, L. P. (2006). Business-driven Information Visualization. Institutional Investor. (Invited)

Kugele, L. P. (2006). Service-Oriented Architecture Case Studies at Investment Management Firms. Institutional Investor.

Kugele, L. P. (2006). Pricing and Managing OTC Interest Rate Derivatives. Institutional Investor. (Invited)

Kugele, L. P. (2006). Second Acts: The Next Career Step for Buy-side CTOs. Institutional Investor. (Invited)

Kugele, L. P. (2006). IT Governance Frameworks: Supporting Compliance. Institutional Investor. (Invited)

Kugele, L. P. (2006). Cutting Time to Market with Agile Development: Case Studies in the Asset Management Industry. Institutional Investor. (Invited)

Kugele, L. P. (2006). What Do Users Want? ..and Why Won't They Tell You? Institutional Investor. (Invited)

Kugele, L. P. (2006). Beyond Pre-trade Compliance: Using Business Rules to Build Systems. Institutional Investor. (Invited)

Kugele, L. P. (2006). Post-trade Processing for OTC Derivatives. Institutional Investor. (Invited)

Kugele, L. P. (2006). Sports Betting, Data Mining and Chance. Institutional Investor. (Invited)

Kugele, L. P. (2006). China: The Opportunity for Asset Managers. Institutional Investor. (Invited)

Kugele, L. P. (2006). The Labor Market: Compensation and Recruiting. Institutional Investor. (Invited)

Kugele, L. P. (2006). Social Networking and Web 2.0 in Financial Services. Institutional Investor. (Invited)

Kugele, L. P. (2006). Loan Trading: Automating Chaos. Institutional Investor. (Invited)

Kugele, L. P. (2005). Next Generation of IT. Institutional Investor. (Invited)

Kugele, L. P. (2005). State of Compliance. Institutional Investor. (Invited)

Kugele, L. P. (2005). CIO Perspective: Project Management. Institutional Investor. (Invited)

Kugele, L. P. (2005). CIO Perspective: Data Management. Institutional Investor. (Invited)

Kugele, L. P. (2005). The Great Big Regulatory Restructuring. Institutional Investor. (Invited)

Kugele, L. P. (2005). Credit Default Swaps. Institutional Investor. (Invited)

Kugele, L. P. (2005). Fixed Income Forecast. Institutional Investor. (Invited)

- Kugele, L. P. (2004). Gazing into the Crystall Ball at the Mutual Fund Industry - What Happens If..? Institutional Investor. (Invited)
- Kugele, L. P. (2004). To Bundle or Not to Bundle. Institutional Investor. (Invited)
- Kugele, L. P. (2004). Broker-Dealer Profitability: An Oxymoron? Institutional Investor. (Invited)
- Kugele, L. P. (2001). International Markets: What the U.S. Markets can learn from abroad. Institutional Investor. (Invited)
- Kugele, L. P. (2001). Best Execution Revisited. Institutional Investor. (Invited)
- Kugele, L. P. (2001). Decimalization and Other NYSE Initiatives. Institutional Investor. (Invited)
- Kugele, L. P. (2001). Techniques of an ECN Trader. Institutional Investor. (Invited)
- Kugele, L. P. (2001). Smart Order Routing: Smart Routing to Liquidity. Institutional Investor. (Invited)
- Kugele, L. P. (2001). NYSE Rules and Decimalization: A Penny Saved ... Institutional Investor. (Invited)
- Kugele, L. P. (2000). A Buyside View on Equity Markets and Regulation. Institutional Investor. (Invited)
- Kugele, L. P. (2000). Nasdaq Super Montage Debate. Institutional Investor. (Invited)
- Kugele, L. P. (2000). Smart Routing: The Answer to Fragmentation? Institutional Investor. (Invited)
- Kugele, L. P. (2000). Competition or Fragmentation? The Effects of Rescinding Rule 390 and Internalization. Institutional Investor. (Invited)
- Kugele, L. P. (2000). Nasdaq's Global Gambit. Institutional Investor. (Invited)

Working Papers

- Kugele, L. P. & Ascioğlu, A. (2011). "Should You Really Pay Off Your Mortgage Early?".
- Kugele, L. P., McInish, T., & Wood, R. (2010). "Threshold Effects in Intraday Trading Volume".
- Kugele, L. P. (2004). "Predictors of Success and Failure in an MBA Program: Is the GMAT Best".
- Kugele, L. P., Ascioğlu, A., & Aydogdu, A. (2003). "Multi-Market ETF Trading: Competition or Fragmentation?".
- Kugele, L. P., Van Ness, R., & Van Ness, B. (1999). "Share Volume or Number of Trades: Where is News Reflected First?".

Book Supplement

- Kugele, L. P. (2011). "Narrated Powerpoint Slides", In my contact = Jennifer Lohn (Ed.) Fundamentals of Corporate Finance, 10e. Illinois: McGraw-Hill Higher Education.
- Kugele, L. P. (2011). "'Drag and Drop' online review problems", In my contact = Jennifer Lohn (Ed.) Fundamentals of Corporate Finance, 10e. Illinois: McGraw-Hill Higher Education.
- Kugele, L. P. (2010). "Testbank revision", Fundamentals of Investments, Jordan, Miller 6e. Burr Ridge, IL: McGraw-Hill.
- Kugele, L. P. (2010). "'Test Yourself' online review question set", Fundamentals of Investments, Jordan, Miller 6e. Burr Ridge, IL: McGraw-Hill.
- Kugele, L. P. (2009). "Powerpoint slides", Focus on Personal Finance, 3e, Kapoor, Dlabay and Hughes, McGraw-Hill.
- Kugele, L. P. (2009). "Powerpoint Slides and Instructor's Manual (Major revision)", Essentials of Corporate Finance, 7e, Ross, Westerfield and Jordan, McGraw-Hill.
- Kugele, L. P. (2008). "Narrated Powerpoint Slides", Investments, 6e, Jordan and Miller. McGraw-Hill.

Presentation of Refereed Papers

International

- Ascioğlu, A., Aydogdu, M., & Kugele, L. P. (2010). The Impact of Option Listing on the Trading Activity of Turkcell's American Depository Receipt (ADR). Society for the Study of 'Emerging Markets' EuroConference 2010, Milas, Turkey.
- Kugele, L. P., Aydogdu, M., Ascioğlu, A., & Chou, R. (2006, July). 'An Analysis of Intraday Patterns in ETF and Common Stock Spreads'. Financial Management Association European Conference, Asia, Unknown.

Local

- Kugele, L. P. (2004, November). Employee Incentive Stock Options. Financial Planning Association, Memphis, Tennessee.

National

- Kugele, L. P. & Ascioğlu, A. (2004, October). Using Trading Simulations to Teach Market Microstructure. Financial Management Association Meeting, New Orleans, Louisiana.
- Kugele, L. P. & Ascioğlu, A. (2004, April). Using Trading Simulations to Teach Market Microstructure. Academy of Business Education/Financial Education Association meeting, Unknown, Unknown.
- Kugele, L. P., Kamery, R., & Williams, R. (2003, April). The Relationship between Part-Time Instructors and Final Grades in the Principles of Business Statistics Course. Allied Academics Conference, Unknown, Unknown.

Kugele, L. P., Van Ness, R., & Van Ness, B. (1999, October). Share Volume or Number of Trades: Where is News Reflected First? Financial Management Association, Orlando, Florida.

Regional

Kugele, L. P. (2001, June). Financial Decision-Making for the Small Business Owner. Mid-South Minority Business Council Executive Education Institute, Memphis, Tennessee.

Kugele, L. P. (1999, January). Financial Decision-Making for the Small Business Owner. Mid-South Minority Business Council Executive Education Institute, Memphis, Tennessee.

Research Grants

Funded

1999: Kugele, L. P., Shaping International Business Education for the Future, 'Global Capital Markets, GOV-Department of Education (DE).

Research Reports

2004: Kugele, L. P., The Impact of Regulation on Asset Management Firms., submitted to .

2004: Kugele, L. P., Best Execution: Utilizing Traditional and Electronic Venues., submitted to .

2003: Kugele, L. P., Searching for Best Execution: What is the right blend of People and Technology., submitted to .

2000: Kugele, L. P., A Plan for Achieving a True National Market System: A Synopsis of the MGM White Paper., submitted to .

1999: Kugele, L. P., & Wood, R.A., ECNs: The Evolving Landscape of U.S. Financial Markets., submitted to .

Other Research Activities

Discipline-Based Scholarship

2003: Citation of Work in Other Publications. Traders Magazine - 'Searching for Best Execution: What is the Right Blend of People and Technology.'

Service:

Service to the University

Department Assignments

Assurance of Learning - Institutional Service:

2011-2012: AOL Co-ordinator for Finance 331: AOL co-ordinator for Finance 331

Member:

2007-2008: Christian Brothers University: School of Business Dean's Search Committee

2004-2005: Christian Brothers University: School of Business Founders' Dinner Committee

2001-2002 – 2003-2004: Christian Brothers University: School of Business Curriculum Committee

2001-2002 – 2003-2004: Christian Brothers University: School of Business Strategic Planning Committee

College Assignments

Faculty Advisor:

2010-2011 – 2011-2012: Phi Beta Lambda DeSoto chapter advisor: Advisor to the PBL Chapter at Ole Miss DeSoto

University Assignments

Chair:

2003-2004: Christian Brothers University: VPAA Search Committee

Member:

2007-2008: Christian Brothers University: University Sabbatical Committee

2004-2005 – 2007-2008: Christian Brothers University: Board of Trustees Technology Committee

2002-2003 – 2003-2004: Christian Brothers University: On-line Study Committee

2000-2001: Christian Brothers University: University Math Committee

1999-2000: Christian Brothers University: School of Business Dean's Search Committee

1998-1999 – 1999-2000: Christian Brothers University: AACSB Faculty Committee

1998-1999 – 1999-2000: Christian Brothers University: SACS Faculty Committee

Other Institutional Service Activities:

2006-2007: Christian Brothers University: Holder of the Harry B. Solmson Faculty Chair of Excellence

Program Representative:

2001-2002: Christian Brothers University: President - Faculty Assembly
Representative to Board of Trustees Education Committee

2000-2001: Christian Brothers University: Vice-President Faculty Assembly
Representative to University Calendar Committee

1999-2000: Christian Brothers University: Secretary - Faculty Assembly
Represented Faculty as speaker at inauguration of Brother Stan Sobczyk as President of CBU

Service to the Profession

Other Professional Service Activities

2002: Who's Who, Reviewer for Candidates (National).

Reviewer - Book / Textbook

2005: Prentice-Hall (National).

1999 – 2000: South-Western Publishing (National).

Reviewer: Ad Hoc Reviewer for a Journal

1999: International Review of Economics and Finance (National).

Service to the Community

Other Community Service Activities

2011: Finance adviser to Delta Zeta Chapter of Delta Gamma Fraternity at the University of Memphis, Act as alumni finance adviser to the VP-Finance and Treasurer of the University of Memphis Chapter of Delta Gamma. Involves meeting with VP-Finance and Treasurer, participating in House Corporation meetings, attending various events during the school year and being available for consultation.

Other

Memberships

Academy of Business Education

American Finance Association

Eastern Finance Association

Financial Management Association

Midwest Finance Association

Southern Finance Association

Southwestern Finance Association