
Lynn Phillips Kugele, Ph.D.

Instructional Assistant Professor of Finance

Academic Background

Ph.D. University of Memphis, Memphis, TN, USA, Business Administration - Finance (Statistics minor), 1998

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

M.S. Memphis State University, Memphis, TN, Mathematics (Computer Science minor), 1974

B.S. Memphis State University, Memphis, TN, Mathematics (Art History minor), 1968

Academic Experience

Instructional Assistant Professor of Finance - DeSoto Center, University of Mississippi (July, 2015 - Present), University, Mississippi.

Clinical Assistant Professor of Finance - DeSoto Center, University of Mississippi (August, 2008 - June, 2015), University, Mississippi.

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

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

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

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

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

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

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

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

Non-Academic Experience

National

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

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

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

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

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

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

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

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

Free Lance Writer, Memphis Magazine (1994), Memphis, Tennessee. '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

1996-1998: University of Memphis, Treasurer & 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

1995: University of Memphis, Project Director - ISSM - The Institute for the Study of Security Markets

1994: University of Memphis, 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.

1992-1993: 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 - 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

1989-1990: 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., 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

1988: Malone & Hyde, Inc., Assistant Director - M.I.S. Strategic Planning

1987: Malone & Hyde, Inc., Director M.I.S. Strategic Planning

1987: Malone & Hyde, Inc., Assistant Director - M.I.S. Strategic Planning

1985-1986: Malone & Hyde, Inc., Assistant Director - M.I.S. Strategic Planning

1985: Malone & Hyde, Inc., Marketing Manager

1985: Malone & Hyde, Inc., Manager Information Center

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

1968-1977: Gordons Transports, Programmer Analyst

Refereed Articles

Kugele, L. P., Robinson, R. K., Van Ness, R. A., Nichols, R. A., & Markham, F. (2017). Title VII: Historical Perspective on the First Fifty Years. *Southern Law Journal*, XXVII (1), 65-89.

Ascioglu, A., Aydogdu, M., & Kugele, L. P. (2013). The Impact of Option Listing on the Trading Activity of Turkcell's American Depository Receipt (ADR). *Bogazici Journal, Review of Social, Economic and Administrative Studies (ISSN:1300-9583)*, 27 (1).

Pirim, B. T., Van Ness, B. F., Van Ness, R. A., & Kugele, L. P. (2011). An Analysis of Estimates of the Inventory Holding Component of the Bid-Ask Spread. *Banking and Finance Review*, 2 (2), 1-20.

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

Kugele, L. P. & Ascioglu, 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

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 Buyside 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 Crystal 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. & Liebenberg, I. M. (2015). "Determinants of Performance in an Introductory Finance Course."
- 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. (2016). Alternate tagged images. In Michelle Janicek (Ed.), *Essentials of Corporate Finance*.
- Kugele, L. P. (2016). Test bank revision. In Jennifer Upton, McGraw-Hill Higher Education (Ed.), *Fundamentals of Investments, 8E*.
- Kugele, L. P. (2014). Narrated Powerpoint Slide. *Focus on Personal Finance*.
- Kugele, L. P. (2013). Drag and Drop online supplement. In McGraw Hill - Jennifer Lohn (Ed.), *Fundamentals of Corporate Finance 10e*.
- Kugele, L. P. (2013). SQS Online problem sets. In Jennifer Lohn - McGraw-Hill (Ed.), *Focus on Personal*

Finance.

Kugele, L. P. (2013). LearnSmart problems. In McGraw-Hill - Meg Maloney/Jennifer Lohn (Ed.), *Essentials of Corporate Finance 7e/8e*.

Kugele, L. P. (2013). Test Bank Revision and Additions. *Fundamentals of Investments, 7e*. McGraw-Hill.

Kugele, L. P. (2012). Powerpoint Slides. *Focus on Personal Finance*. United States: McGraw-Hill Higer Education.

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

Ascioglu, A., Aydodu, 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., Ascioglu, 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. & Ascioglu, A. (2004, October). *Using Trading Simulations to Teach Market Microstructure*. Financial Management Association Meeting, New Orleans, Louisiana.

Kugele, L. P. & Ascioglu, 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., Robinson, R. K., Van Ness, R. A., & Markham, F. (2016). *Title VII: Historical Perspective on the First Fifty Years*. Southern Academy of Legal Studies, San Antonio, Texas.

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

2016: Kugele, L. P. Technology Integration Grant, Principal Investigator. A missing component in online classes is the class time devoted to problem solving. This is difficult to replace in an online setting. Students need to see not only the answer but the step by step of the solution. Even using Excel to demonstrate the steps may not be sufficient for all students, particularly for live classes who cannot use Excel on tests. Using the Surface Pro technology could replace that live class room activity with videos of problem solutions that can be viewed and reviewed.

2015: Kugele, L. P. WOW Grant, Principal Investigator, University of Mississippi.

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

Research Reports

2004: Kugele, L. P., The Impact of Regulation on Asset Management Firms., submitted to Institutional Investors' U.S. Institute membership group.

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

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

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

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

Other Research Activities

Basic or Discovery Scholarship

2003: , , . Traders Magazine - 'Searching for Best Execution: What is the Right Blend of People and Technology.'

Service to the University

Department Assignments

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

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

University of Mississippi**Department Assignments****Assurance of Learning - Institutional Service:**

- 2016-2017: AOL Coordinator for Finance 331: AOL coordinator for Finance 331

College Assignments**Assurance of Learning - Institutional Service:**

- 2017-2018: Assessment Committee: The Assessment Committee is charged with assuring that students in

our program are learning the knowledge and skills our faculty, alumni, external partners, and students identify as critical to the BBA program. To accomplish this charge, the Assessment Committee develops and implements a robust, systematic and sustainable assessment process for the assurance of learning goals and objectives adopted by the faculty.

Faculty Advisor:

2016-2017: ISACA student chapter at DeSoto campus: Serving as faculty adviser to the ISACA student chapter which has just started at the Desoto campus.

2010-2011 – 2013-2014: Phi Beta Lambda DeSoto chapter advisor: Advisor to the PBL Chapter at Ole Miss DeSoto

Member:

2014-2015 – 2016-2017: MBA Committee

Service to the Profession

Board of Directors: Moderate Involvement

2017: ISSM - Institute for the Study of Security Markets.

Reviewer - Book / Textbook

2016: McGraw-Hill Higher Educaiton. Reviewed new edition of Cornett, Adair & Nofsinger - Finance: Application & Theory, 3e

2014: Pearson.

2005: Prentice Hall.

1999 – 2000: South-Western Publishing.

Other Professional Service Activities

2002: Who's Who. Reviewer for Candidates

Reviewer: Ad Hoc Reviewer for a Journal

1999: International Review of Economics and Finance.

Service to the Community

Other Community Service Activities

2016: 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.

Memberships

American Mensa. Ltd, 2013-2017

Academy of Business Education

American Finance Association

Eastern Finance Association

Financial Management Association

Midwest Finance Association

Southern Finance Association

Southwestern Finance Association