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**JOHN S. JAHERA, JR.**

*Bobby Lowder Distinguished Professor*

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**OFFICE ADDRESS:**

Department of Finance  
College of Business  
Auburn University, AL 36849-5245  
Phone: 334-844-5344  
Fax: 334-844-4960  
**E-MAIL:** jaherjs@auburn.edu

**HOME ADDRESS:**

329 Singleton Street  
Auburn, AL 36830  
Phone: 334-887-7968

**HOME PAGE:** <http://www.auburn.edu/~jaherjs>

**EDUCATION:**

University of Georgia	Finance	PH.D	1981
University of Georgia	Finance	MBA	1977
University of Georgia	Mathematics	B.S.	1971
Augusta College	Mathematics	---	---

**HONORS & RECOGNITIONS:**

Omicron Delta Kappa National Leadership Honorary  
Who's Who in America  
Who's Who in Finance & Industry  
Who's Who Among America's Teachers  
Ayres Fellowship, American Bankers Association Stonier Graduate School of Banking, 1988.  
College of Business Summer Research Grant Program Recipient, 1987,1988, 2015  
Outstanding Finance Faculty, AU Student Chapter FMA, 1985-86  
Outstanding Graduate Faculty, AU College of Business, 1983-84 and 1984-85  
MBA Outreach Teacher of the Year 2008  
Beta Gamma Sigma  
Sigma Iota Epsilon  
Most Prolific Authors in Finance (Heck, 2005)  
Blumberg Scholarship Award, University of Georgia  
Alvin B. Biscoe Doctoral Scholarship, University of Georgia

**EXPERIENCE:**

**1980-Present Auburn University**

1995-	Lowder Distinguished Professor
2005-2012	Head of the Department of Finance
2000-2004	Interim Dean, College of Business.
1988-2000	Head of the Department of Finance.
1995-97	Head of the Department of Marketing & Transportation.
1992	Professor.
1987	Associate Professor of Finance.
1980-1987	Assistant Professor.

**1975-1980 University of Georgia**

1979-1980	Graduate teaching assistant.
1977-1979	Small Business Development Center, Staff Consultant

1976-1977 Graduate Assistant  
**1974-1975 C & S National Bank**, Augusta, Georgia  
**1971-1974 Columbia County Board of Education**, Appling, Georgia

**COURSES TAUGHT:** Principles of Finance  
Advanced Corporate Finance (Undergraduate & MBA)  
Financial Markets and Institutions (Undergraduate & MBA)  
Cases in Financial Management (Undergraduate & MBA)  
Concepts of Managerial Finance (MBA)  
Global Financial Markets (Executive MBA Program)  
Financial Analysis (Executive MBA & Physician's EMBA)  
Healthcare Finance (Physician's MBA)

**DISSERTATION TITLE:** "Bank Liability Management: Theory, Models, and Empirical Evidence"  
Major Professor: Joseph F. Sinkey, Jr.

**PUBLICATIONS:**

- Jensen, Marlin R.H., Marshall, Beverly B. and J. S. Jahera, Jr. "What is the Best Strategy for a Private Firm: IPO or Sale?" *International Journal of Business Management and Commerce*, Vol. 2 No. 3 (2017), 1-8.
- Jensen, Marlin R.H., Marshall, Beverly B. and J. S. Jahera, Jr. "Can Non-Accredited Investors Find and Invest in the next Unicorn?" *Alternative Analyst Investment Review*. Vol. 6 Issue 1 (2017), 76-84.
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- Gropper, D. M., Jahera, J.S., Jr. & Jung C. Park. "U.S. Bank performance, economic freedom, and powerful political connections – how are they related?" *London School of Economics Business Review*. Invited article. Nov. 2015.
- Barth, James R., Jitka Hilliard, J. S. Jahera, Jr. & Yanfei Sun. "Do State Regulations Affect the Concentration of Payday Lenders?" *Journal of Economics & Business*. Volume 84, March–April 2016, Pages 14-29 (2015).
- Barth, James R., Hilliard, Jitka, Jahera, John S., Jr. & Yanfei Sun. "The State of the State's Banking Industry." Presented at the 2016 Auburn Bank Directors College.
- Gropper, D. M., Jahera, J.S., Jr. & Jung C. Park. "Political power, economic freedom and Congress; Effects on bank performance". *Journal of Banking and Finance*. Vol. 60 (2015) pp. 76-92.
- Jensen, Marlin R.H., Marshall, Beverly B. and J. S. Jahera, Jr. "No Longer a Death Knell: Banks Delist and Deregister following the JOBS Act." *Banking & Finance Review*. Vol. 7 No. 2, (2015), pp. 1-14.
- Jensen, M., Marshall, B. and J. S. Jahera, Jr. "Should Crowdfunding Investors Rely on Lists of the Best Private Companies?" *Corporate Finance Review*. Vol.19 No. 6 (2015), pp. 4-15.

- Barth, James R., Hilliard, J. & J. S. Jahera, Jr. "Banks and Payday Lenders: Friends or Foes" *International Advances in Economic Research*. Vol. 21 No. 2 (2015), pp. 139-153.
- Chen, Xuejie, Asheber Abebe, Kehao Zhang and J.S. Jahera, Jr. "Country Banking Crisis Prediction Using Transvariation Analysis." *Review of Pacific Basin Financial Markets and Policies*. Vol. 18 No. 1 (2015).
- Jensen, M., Marshall, B. and J. S. Jahera, Jr. "The JOBS Act: Has It Brought Back the IPO?" Forthcoming *Journal of Corporate Accounting and Finance*. (2015) .
- Jensen, M., Marshall, B. and J. Jahera, Jr. "Crowdfunding Investing: Does It make Sense for Individual Investors?" *Academy of Economics & Finance Journal*. (2015), pp. 69-78.
- Lin, Dongyun, Barth, J.R., Jahera, J.S. and K. Yost. "Cross-border Bank Mergers and Acquisitions: What Pulls and Pushes Banks Together?" *Review of Pacific Basin Financial Markets & Policies*. Vol. 16 No 4, (2014).
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- Jensen, Marlin R.H., Marshall, Beverly B. and J. S. Jahera, Jr. "When IPOs Migrate". *Academy of Economics and Finance Journal*. Vol. 4 (2013), pp. 31-38.
- Gropper, D., Jahera, J. and Park, J. "Does it Help to Have Friends in High Places? Bank Stock Performance and Congressional Committee." *Journal of Banking & Finance*. Vol. 37, Issue 6, June (2013), pp. 1986–1999.
- Li, Hao, Jahera, J.S., Jr. and K. Yost. "Corporate Risk and Corporate Governance: Another View." *Managerial Finance*. Vol. 39 Issue 3 (2013).
- Jensen, M., Marshall, B. and J. S. Jahera, Jr. "Global Trends: U.S. IPO Market Declines." *Journal of Corporate Accounting and Finance*., Vol. 23 No. 6 (2012), pp. 17-28.
- Barth, J. R., Jahera, J. S., Jr., Phumiwasana, T. & Yost, K. "What Determines the Number and Value of Bank Mergers and Acquisitions Around the Globe?" *Banking and Finance Review*. Vol. 4 No. 1. (2012) pp. 59-76.
- Roubi, R., Herath, H. and J. S. Jahera, Jr. "Evidence on Earnings Management by Integrated Oil and Gas Companies." *Handbook of Financial Economics & Statistics*. Editor: C.F. Lee. Springer Press. 2012
- Angkinand, P., J.R. Barth, J.S. Jahera, Jr., T. Phumiwasana & C. Wihlborg. "Regulatory and Market Forces in Controlling Bank Risk Taking: A Cross-Country Analysis." *Advances in Business & Management*, Edited by W. Nelson. Vol. 4., (2012), pp. 191-196.
- Herath, Hemantha and John S. Jahera, Jr. "Real Options and Their Impact on Mergers and Acquisitions." Forthcoming in H. Kent Baker and Halil Kiyamaz (eds), *The Art of Capital Restructuring: Creating Shareholder Value through Mergers and Acquisitions*, John Wiley & Sons. 2011.

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- Bertus, Mark, J. S. Jahera, Jr. & Keven Yost. "Capital Structure, Corporate Governance and Sarbanes-Oxley." *Corporate Ownership and Control*.
- Clayton, Ronnie J., Jahera, John S. Jr., and Bill Schmidt. "Estimating Capital Market Parameters: CRSP versus Yahoo Data." In Cheng F. Lee and Alice C. Lee (Ed.) *Advances in Investment Analysis and Portfolio Management* New Series, 2008 Volume 3, (pp. 1-16). North Brunswick, NJ: Center for Pacific Basin Business, Economics, and Finance Research.
- Bertus, Mark, J. S. Jahera, Jr. & Keven Yost. "Sarbanes-Oxley, Corporate Governance and Strategic Dividend Decisions." *Corporate Ownership and Control*. (2008).
- Bertus, Mark, Jahera, John S. Jr. and Keven Yost. "A Note on Foreign Bank Ownership and Private Monitoring: An International Perspective." *Journal of Banking & Finance*, Vol. 32 (2008) pp. 338-345.
- Bertus, Mark, Jahera, John S., Jr. and Keven Yost. "The Relation Between Bank Regulation and Economic Performance: A Cross-Country Analysis." *Banks and Banking Systems*, Vol. 2 No. 3 (2007), pp. 32-45.
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- Bertus, Mark, Jahera, John S., Jr. and Keven Yost. "To Be Euro or Not to Be Euro: A Comparative Analysis of Banking Systems." *Applied Financial Economics Letters*. Vol. 3 No. 6 (2007), pp. 391-396.
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- Jahera, John S., Jr., Daniel E. Page and Carl D. Hudson. "Financial Condition and Performance of Savings and Loans: A Retrospective Look at Mutual to Stock Conversions." *Investment Management and Financial Innovations*, Vol. 3 No. 2, 2006, pp. 77-87.
- Goff, Delbert, Don Cox and J. S. Jahera, Jr. "Hiring Finance Faculty Members: A Guide for New Department Chairs." *Financial Decisions*, Vol. 17 No. 1 (September 2005), pp. 1-17.
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- Herath, Hemantha, J. S. Jahera, Jr. & Raafat R Roubi. "A Perspective on Bank Mergers and the Role of Antitakeover Mechanisms." *Focus on Financial Institutions and Services*, edited by E. Klein. Nova Science Publishers, Inc., 2005.

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- Jahera, J.S., Jr. & W.P. Lloyd. "An Empirical Assessment of the Factors Affecting Corporate Debt Levels." *Managerial Finance*, Vol. 22, No. 2, (1996), pp. 29-38.
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- Lloyd, W.P. and J.S. Jahera, Jr. "The Effect of the Degree of Ownership Control on Profitability and Market Value." *International Journal of Finance*, Vol. 6 No. 4 (1994), pp. 931-941.
- Shvetz, Julia & J.S. Jahera, Jr. "Development of Investment Opportunities in the "New" Russia: An Inside Perspective." *International Journal of Development Banking*, Vol. 12 No. 2 (July 1994), pp. 11-18.
- Oswald, S., L. Gardiner, & J. Jahera. "Ownership Effects on Operating Strategies: Evidence of Expense Preference Behavior in the Hospital Industry." *Managerial and Decision Economics*. Vol. 15 No. 3 (May-June 1994), pp. 235-244.

- Lloyd, W.P. & J.S. Jahera, Jr. "Firm Diversification Effects on Performance as Measured by Tobin's Q." *Managerial and Decision Economics*. Vol. 15 No. 3 (May-June 1994), pp. 259-266.
- Jahera, J.S. Jr., S.O. Oswald, & K. McMillan. "The Relationship Between the Effectiveness of Risk Diversification and Corporate Performance." *Journal of Applied Business Research*. Vol. 9, No. 3 (Summer, 1993), pp. 1-11.
- Oswald, S., Gardiner, L. & Jahera, J. "Strategic Indicators of Hospital Closures Under PPS and Blue Cross/Blue Shield Cost-Based Reimbursements." *Journal of Hospital Marketing*. Vol. 6 No. 2 (1992), pp. 149-182.
- Barth, James R. & J.S. Jahera, Jr. "Banks Must Be Able to Compete to Survive." *Forum for Applied Research and Public Policy*. Vol. 7 No. 2 (Summer, 1992), pp. 53-57.
- Lloyd, W.P. & J.S. Jahera, Jr. "Additional Evidence on the Validity of ROI as a Measure of Business Performance." *Mid-Atlantic Journal of Business*. Vol. 28 No. 1 (June, 1992), pp. 97-104.
- Hudson, C.H., J.S. Jahera, Jr. & W.P. Lloyd. "Further Evidence on the Relationship Between Ownership and Performance." *The Financial Review*. Vol. 27, No. 2 (May, 1992).
- Pugh, W., Page, D., & Jahera, J. "Antitakeover Charter Amendments: Effects on Corporate Decisions." *Journal of Financial Research*. Vol. XV, No. 1 (Spring, 1992), pp. 57-67.
- Jahera, J.S., Jr. & W.N. Pugh. "Post-Crash Stock Repurchase Announcements: Evidence of Informational Inefficiency." *Journal of Business & Economic Perspectives*. Vol. 17, No. 2 (Fall, 1991), pp. 25-32.
- J.S. Jahera, Jr. & W. P. Lloyd. "Corporate Capital Structure: Further Evidence on Determining Factors." *Journal of Financial and Strategic Decisions*. Vol. 4, No.3 (Winter 1991), pp. 105-115.
- J. Jahera, Jr. & W.N. Pugh. "State Takeover Legislation: The Case of Delaware." *Journal of Law, Economics and Organization*. Vol. 7, No. 2 (Fall, 1991), pp. 410-428.
- J.S. Jahera, Jr. & D.E. Page. "Management Entrenchment Versus Shareholder Wealth: The Case of Dividends." *The Mid-Atlantic Journal of Business*. Vol. 27, No. 2 (June, 1991), pp. 139-147.
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- J.S. Jahera, Jr. & W.P. Lloyd. "Exchange Listing and Size: Effects on Excess Returns." *Journal of Business Finance and Accounting*. 16(5) (Winter, 1989), pp. 1-7.
- D.E. Page, J.S. Jahera, Jr., & W.P. Lloyd. "Agency Costs and the Incidence of Convertible Debt." *The Mid-Atlantic Journal of Business*. Vol. 25 No.1 (November, 1988), pp.48-57.
- D.E. Page, W.P. Lloyd, & J.S. Jahera, Jr. "The Neglected Firm Effect on Stockholder Returns." *The Southern Business Review*. Vol.14 No. 1 (Spring, 1988), pp. 25-32.
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- W.P. Lloyd, J.S. Jahera, Jr., & D.E. Page. "Agency Costs and Dividend Payout Ratios," *Quarterly Journal of Business and Economics*, 24 (Summer, 1985), pp. 19-29.
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C.P. Edmonds, J.S. Jahera, Jr., & T.L. Rose. "Hedging the Future," *Best's Review*, (September, 1983).

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J.A. Verbrugge & J.S. Jahera, Jr. "Expense-Preference Behavior in the Savings & Loan Industry," *Journal of Money, Credit, and Banking*, (November, 1981), pp. 465-476.

#### **OTHER PUBLICATIONS:**

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- Jahera, J.S., Jr. "Corporate Finance," Entry in the *Encyclopedia of Business and Management*, 2nd Edition, 2001.
- Jahera, J.S., Jr. Summary of "The Value of Diversification During the Conglomerate Merger Wave," *Contemporary Finance Digest*, pp. 37-39, 1997.
- Swamy, P.A.V.B., James R. Barth, Ray Y. Chou & John S. Jahera, Jr. "Determinants of U.S. Commercial Bank Performance: Regulatory and Econometric Issues," Working Paper No. 95-29, Finance and Economics Discussion Series, Federal Reserve Board, May 1995.
- Barth, James R. & J.S. Jahera, Jr. "The Integration of North American Banking Markets: Role of the Southeast Compact." Working Paper No. 94-2, The North America Forum, Stanford University, 1994.
- Barth, James R. and J.S. Jahera, Jr. "Barriers to the Integration of Banking Markets: The Case of the United States," CEPR Working Paper Series #440, Stanford University, 1996.
- Study Guide for Fundamentals of Financial Management* by Rao. With D.E. Page. Macmillan Publishing Co. 1989, 276 pages.
- Study Guide for Financial Management: Concepts and Applications* by Rao. With D.E. Page. Macmillan Publishing Company: New York. 1987, 239 pages.
- Study Guide for Financial Management for Decision Making* by Bierman and Smidt. With D.E. Page. Macmillan Publishing Company: New York. 1986, 224 pages.

Book Review - *Portfolio Theory with Application to Bank Asset Management* by Giorgio P. Szego. *Journal of Banking and Finance*, 9 (1985), pp. 469-472.

**PRESENTATIONS:**

Jensen, Marlin R.H., Marshall, Beverly B. and J. S. Jahera, Jr. “What is the Best Exit Strategy for a Private Firm? IPO or Sale.” Presented at the 2017 Academy of Economics & Finance meeting.

Barth, James R., Hilliard, Jitka, Jahera, John S., Jr. & Joo Sunghoon. “State Pension Plans, Funding Levels and Economic Freedom” Presented at the 2016 Academy of Economics & Finance Annual Meeting.

Jensen, M., Marshall, B. and J. Jahera, Jr. 'Can Non-accredited Investors Find and Invest in the Next Unicorn?', Presented at the 2016 Annual Meeting of the Academy of Economics & Finance.

Barth, James R., Jitka Hilliard and J. S. Jahera, Jr. “How Do Regulations Affect the Concentration of Payday Lenders in Neighborhoods Throughout the United States? Invited presentation at the 2015 Conference on Regulating Consumer Credit, The Federal Reserve Bank of Philadelphia.

Jensen, Marlin R.H., Marshall, Beverly B. and J. S. Jahera, Jr. “Company for Sale: Private or Public Investor?” Presented at the 2015 Academy of Economics & Finance meeting.

Jensen, Marlin R.H., Marshall, Beverly B. and J. S. Jahera, Jr. “Community Banks, the JOBS Act and Going Dark: An Empirical Assessment,” Presented at the 2014 Eastern Financial Association Meeting and also the 2014 Academy of Economics and Finance Annual Meeting.

Jensen, M., Marshall, B. and J. Jahera, Jr. “Company for Sale: Private or Public Investor.” Presented at the 2014 Eastern Finance Association Meeting.

Hilliard, Jitka and John S. Jahera, Jr. “Dividend Changes and the 2008 Financial Crisis in the U.S.” Presented at the 2014 Eastern Finance Association Meeting. Presented at the 2014 Midwest Finance Association Meeting.

Barth, James R., Jitka Hilliard and J. S. Jahera, Jr. “Banks and Payday Lenders: Friends or Foes” Presented at the 2014 International Atlantic Economic Society Annual Meeting.

Jensen, M., Marshall, B. and J. Jahera, Jr. “JOBS Act: Has it Brought Back the IPO?” Presented at the 2014 Annual Conference on International Business and Contemporary Issues in Business. Rapid City, ND, October, 2014

Jensen, Marlin R.H., Marshall, Beverly B. and J. S. Jahera, Jr. “Company for Sale: Private or Public Investor?” Presented at the 2013 Conference on International Business and Contemporary Issues in Business. Rapid City, SD. September 2013.

Jensen, Marlin R.H., Marshall, Beverly B. and J. S. Jahera, Jr. “When IPOs Migrate”. Presented at the 2013 Annual Meeting of the Academy of Economics and Finance, Mobile, AL. February 2013.

Gropper, D., Jahera, J. and Park, J. “People in High Places: Congress and Bank Performance. Southern Finance Association Annual Meeting, Charleston SC, November 2012

Barth, James R., John S. Jahera, Jr., Triphon Phumiwasana and Keven Yost. "Issues in Global Bank Mergers and Acquisitions" Southern Finance Association Annual Meeting, Key West FL, Nov. 2008.

Barth, James R., J. S. Jahera, Jr. & Keven Yost. "What Determines the Number and Value of Bank Mergers and Acquisitions Around the Globe." Midwest Finance Association Annual Meeting; San Antonio, TX, February 2008. Also presented at the 2008 Eastern Finance Association Annual Meeting, St. Petersburg, FL. April 2008.

Bertus, Mark, Jahera, John S., Jr. and Keven Yost. "The Relation between Bank Regulation and Economic Performance: A Cross-Country Analysis." 2007 Southern Finance Association Annual Meeting; Charleston SC.

Bertus, Mark, Jahera, John S. Jr. and Keven Yost. "Foreign Bank Ownership and Private Monitoring: An International Perspective." 2007 Eastern Finance Association Meeting; New Orleans, LA.

Clayton, Ronnie J., J. S. Jahera, Jr. & Bill Schmidt. "Estimating Capital Market Parameters" CRSP Versus Yahoo Data. 2006 Southern Finance Association Meeting; Destin FL.

Gropper, Daniel and J.S. Jahera, Jr. "CEO Compensation and the Fortune 100 Best Places to Work." 2005 Southern Finance Association Meeting: Key West, FL.

Herath, Hemantha and John S. Jahera, Jr. "Measuring and Accounting for Market Price Risk Tradeoffs in Stock Exchanges as Real Options," AIMA Conference on Management Accounting Research, Monterey, CA., May 2003. Also presented at Canadian Academic Accounting Association Meeting, Ottawa CA., May 2003.

Herath, Hemantha and John S. Jahera, Jr. "Mergers and Acquisitions - Valuing Managerial Flexibility as Real Options," American Accounting Association-Management Accounting Section Meeting, San Diego, CA., January 2003.

Herath, Hemantha & John S. Jahera, Jr. "Mergers and Acquisitions: Valuing Managerial Flexibility as a Real Options Collar in Stock for Stock Exchanges." 2002 Northern Finance Association Annual Meeting, Banff, Canada.

Pugh, William N., J. S. Jahera, Jr. & Sharon O. Oswald. "Performance Consequences of ESOPs as Takeover Deterrents," 1999 Southern Finance Association Meeting, Key West FL.

Barth, James R., Carl D. Hudson, John S. Jahera, Jr., and Daniel E. Page. "Financial Condition and Performance of Savings & Loans: The Case of Mutual to Stock Conversions." Presented at the 1998 Southern Finance Association Annual Meeting, Key West, FL., November 1998.

Carper, James, Barker, Kenneth, Flynn, Betsy, Berger, Bruce, Felkey, Bill, and Jahera, John, "A Methodology for Determining How Pharmacy Automation Decisions Are Made," American Society of Health Systems Pharmacists Annual Meeting, July 1998, Las Vegas, NV.

Carper, James, Barker, Kenneth, Flynn, Betsy, Berger, Bruce, Felkey, Bill, and Jahera, John, "A Study of the Factors That Determine Pharmacy Automation Purchasing Decisions," American Society of Health Systems Pharmacists Annual Meeting, July 1998, Las Vegas, NV.

- Jahera, J.S., Jr. & David A. Whidbee. "Bank Shareholder Returns and Risk: A Comparative Multi-Country Analysis." Presented at the 1997 Eastern Finance Association Annual Meeting, Panama City, FL., April 1997.
- Pugh, W., Jahera, J., & S. Oswald. "The Long-Term Impact of ESOPS on Corporate Decision Making." Presented at the 1996 Southern Finance Association Meeting, Key West, FL., Nov. 1996.
- Pettigrew, E., Daniel E. Page, J.S. Jahera, Jr. & James R. Barth, "Thrift Conversions and Windfall Profits: An Empirical Examination," Presented at the 1996 Southern Finance Association Meeting, Key West, FL.
- Crutchley, C.E., Marlin R.H. Jensen, J.S. Jahera, Jr., & Jennie E. Raymond. "The Simultaneity of the Dividend Decision." Presented at the 1995 Financial Management Association Meeting, New York.
- Oswald, S., Pugh, W. and J.S. Jahera, Jr. "The Effect of ESOP Adoption on Corporate Performance." Presented at the 1995 Financial Management Association Meeting, New York.
- Barth, James R., Daniel M. Gropper and J.S. Jahera, Jr. "A Multi-Country Analysis of Bank Capital and Earnings." Presented at the Third Conference on Pacific Basin Business, Economics and Finance, Taipei, Taiwan; Republic of China, August, 1995.
- D.E. Page, J.S. Jahera, Jr., W.N. Pugh. "The Effect of Takeover Defenses on the Firm Dividend Decision." Presented at the 1994 Southern Finance Association Meeting.
- Jahera, J.S., Jr., Marlin R.H. Jensen and Claire E. Crutchley. "A Characteristic Analysis of Institutional Holdings." Presented at the 1994 Southern Finance Association Meeting.
- Crutchley, C.E., M.R. Jensen, and J.S. Jahera, Jr. "Institutional Ownership and Dividends: An Empirical Analysis." Presented at the 1994 Financial Management Association Meeting, St. Louis, MO.
- Barth, James R. and J.S. Jahera, Jr. "Barriers to the Integration of Banking Markets: The Case of the United States," Conference on the Global and Comparative Analysis of Financial Institutions, Rockefeller Foundation Bellagio Conference and Study Center, Bellagio Italy, May 1994.
- Lloyd, W.P. and J.S. Jahera, Jr. "The Effect of the Degree of Ownership Control on Profitability and Market Value. Presented at the 1993 Southern Finance Association Annual Meeting, New Orleans LA.
- Barth, James, R., Carl D. Hudson, and J.S. Jahera, Jr. "Risk-Taking in the Texas S&L Industry: Charter and Ownership Effects." Presented at the 1993 Southern Finance Association Annual Meeting, New Orleans LA.
- Barth, James R., Carl D. Hudson, and J.S. Jahera, Jr. "S&L Closures and Survivors: Are There Systematic Differences?" Conference on the Causes and Consequences of Bank Failures, Wake Forest University, October, 1993.

- Oswald, S.O., W.N. Pugh and J.S. Jahera, Jr. "An Empirical Analysis of Changes in Corporate Performance Following An ESOP Implementation." Presented at the 1993 Annual Meeting of the Southern Management Association, Atlanta, GA.
- Oswald, S.O., L. Gardiner, and J.S. Jahera, Jr. "Prediction of Business Failure: An Example from the Hospital Industry." Presented at the 1993 Annual Meeting of the Southern Management Association, Atlanta, GA.
- Barth, James R. and J.S. Jahera, Jr. "The U.S. Banking Industry in Transition: Domestic and International Developments," International Conference: Financial Systems in Transition, Universidad Autonoma Metropolitana Unidad Azcapotzalco, Mexico City, May 1993. Also presented at North America Forum Research Seminar at Stanford University in January of 1994.
- Oswald, S., W. Pugh, and J. Jahera, "The Effect of ESOPs on Corporate Investment Decisions." Presented at the 1992 Annual Meeting of the Financial Management Association, San Francisco CA.
- Oswald, S., L. Gardiner, and J. Jahera, "Evidence of Expense Preference Behavior in the Hospital Industry." Presented at the 1992 Southern Management Association Meeting, New Orleans LA.
- S. Oswald, J.S. Jahera, Jr. & K. McMillan. "The Effect of Corporate Risk Diversification on Firm Financial Performance." 1991 Southern Management Association Annual Meeting, Atlanta, GA.
- S. Oswald, L. Gardiner & J.S. Jahera, Jr. "Strategic Indicators of Hospital Closure Under PPS and Blue Cross/Blue Shield Cost-Based Reimbursements." Presented at the 1991 Eastern Finance Association Annual Meeting, Hot Springs, VA..
- W. Pugh, J. Jahera, Jr. and D.E. Page. "Possible Effects of Antitakeover Charter Amendments on Capital Structure." Presented at the 1990 FMA Annual Meeting, Orlando, FL.
- J. Jahera, Jr. and W.N. Pugh. "State Takeover Legislation: The Case of Delaware." Presented at the 1990 Southern Finance Association Meeting, Savannah, GA.
- S. Oswald & J. Jahera. "Corporate Strategy and the Relationship Between Ownership and Performance." Presented at the 1990 Meeting of the Southern Management Association.
- J.S. Jahera, Jr. & W.P. Lloyd. "Further Evidence on the Relationship Between Ownership and Performance." Presented at the 1989 FMA Annual Meeting, Boston, MA.
- Pugh, W.N. and Jahera, J.S., Jr. "The Diminishing Effect of State Antitakeover Legislation." Presented at the 1989 FMA Annual Meeting, Boston, MA.
- W.N. Pugh, D.E. Page, and J.S. Jahera, Jr. "The Effect of Antitakeover Charter Provisions on Corporate Decisionmaking." Presented at the 1989 FMA Annual Meeting, Boston.
- J.S. Jahera, Jr. and W. Pugh. "The Effect of State Antitakeover Legislation on Firm Value." Presented at the 1988 FMA Meeting, New Orleans, LA.
- W.P. Lloyd, D.E. Page, & J.S. Jahera, Jr. "An Empirical Examination of Cross Sectional Differences in Dividend Payout Ratios." Presented at the 1988 FMA Meeting. New Orleans, LA.

- J.S. Jahera, Jr. & W.N. Pugh. "Tender Offer Repurchases and Excess Returns." Presented at the 1988 Annual Meeting of the Southern Finance Association, San Antonio, TX.
- W.P. Lloyd, D.E. Page & J.S. Jahera, Jr. "An Agency-Cost Explanation of Dividends: An Empirical Note." 1986 Financial Management Association Meeting, New York, N.Y.
- J.S. Jahera, Jr., W.P. Lloyd, & D.E. Page. "The Relation Between Internal Diversification and Financial Performance." 1986 Eastern Finance Association Meeting, Nashville, TN.
- D.E. Page, J.S. Jahera, Jr., & W.P. Lloyd. "Agency Costs and the Incidence of Convertible Debt." 1985 Southern Finance Association Meeting, Dallas, TX.
- W.P. Lloyd, J.S. Jahera, Jr., & D.E. Page. "Agency Costs and Dividend Payout Ratios." 1985 Eastern Finance Association Meeting, Williamsburg, VA.
- W.P. Lloyd, J.S. Jahera, Jr., & S.J. Goldstein. "The Relation Between Returns, Ownership Structure, and Market Value." 1984 Financial Management Association Meeting, Toronto, CA.
- W.P. Lloyd, J.S. Jahera, Jr., & N.K. Modani. "Type of Control, Agency Costs, and Dividend Payment." 1983 Southern Finance Association Meeting, Washington, D.C.
- J.S. Jahera, Jr., J.H. Hand, & W.P. Lloyd. "An Empirical Investigation of the Premium for Controlling Interest." 1983 Financial Management Association Meeting, New York, N.Y.
- N.K. Modani & J.S. Jahera, Jr. "Market Risk Measurement in Commercial Banking." 1983 Eastern Finance Association Meeting, New York, N.Y.
- J.S. Jahera, Jr. & J.H. Hand. "Bank Liability Management: A Market Risk-Return Analysis." 1982 Southern Finance Association Meeting, Atlanta, GA.
- J.S. Jahera, Jr. & J.F. Sinkey, Jr. "The Intracyclical Balance-Sheet Behavior of Large Commercial Banks, 1972 to 1978." 1982 Financial Management Association Meeting, San Francisco, CA.
- J.F. Sinkey, Jr. & J.S. Jahera, Jr. "Bank Portfolio Allocation, Liability Management and Monetary Policy." 1980 Financial Management Association Meeting, New Orleans, LA.
- J.A. Verbrugge & J.S. Jahera, Jr. "Expense-Preference Behavior: Some Evidence from the Savings & Loan Industry." 1979 Financial Management Association Meeting, Boston, MA.

**WORK IN PROGRESS:**

- Hilliard, Jitka and John S. Jahera, Jr. "The US Financial Crisis and Corporate Dividend Reactions: For Better or For Worse?" Revise and resubmit to the *Review of Quantitative Finance Finance & Accounting*.
- Barth, James R., Hilliard, Jitka, Jahera, John S., & Kang Bok Lee. Payday Lending, Crime and Bankruptcy: Is There a Connection? Accepted for presentation at the 2018 Southern Finance Association Meeting, Asheville NC.

Jahera, John S., Jr. "Bank Asset-Liability Revisited"

### PROFESSIONAL ACTIVITIES:

- Co-Editor, *Journal of Financial Economic Policy*.
- Co-Editor - Finance, *International Encyclopedia of Business & Management*, ITP Thomson Press.
- Editorial Board, *Review of Pacific Basin Financial Markets & Policies*
- Editorial Advisory Board, *International Journal of Business & Finance Research..*
- Ad Hoc reviewer:
  - European Journal of Management*
  - Review of Quantitative Finance & Accounting*
  - Financial Management*
  - Mid-Atlantic Journal of Business*
  - Journal of Economics and Business*
  - Journal of Banking and Finance*
  - Journal of Financial Research*
  - The Financial Review*
  - Managerial and Decision Economics*
  - Quarterly Journal of Business and Economics*
  - Quarterly Review of Economics & Finance*
  - Journal of Economics and Finance*
  - Financial Decisions*
  - Journal of Financial Education*
  - International Review of Financial Analysis*
  - Applied Economics*
  - Applied Financial Economics*
- Corporate Finance Track Chair, Eastern Finance Association 2002 Annual Meeting, Baltimore, MD.
- Program Committee, 1999 Southern Finance Association Annual Meeting, Key West, FL.
- Program Committee, 1998 Southern Finance Association Annual Meeting, Marco Island, FL
- Program Committee Member, 1998 Eastern Finance Association Annual Meeting, Williamsburg, VA.
- Program Committee Member, 1997 Southern Finance Association Meeting, Baltimore, MD, 1997.
- Program Committee Member, 1997 Eastern Finance Association Meeting.
- Track Chair-Corporate Finance, 1996 Southern Finance Association Meeting, Key West, FL. 1996.
- Session Chair, 1996 Financial Management Association Meeting.
- Board of Directors of the Southern Finance Association, 1996-1998.
- Discussant, 1995 Southern Finance Association Annual Meeting, Sarasota, FL.
- Vice-President-Arrangements for the 1994 Southern Finance Association.
- Program Committee; Session Chair; Discussant: 1993 Southern Finance Association Meeting.
- Program Committee: 1993 Financial Management Association Annual Meeting.
- Program Committee Member: 1991 Financial Management Association Annual Meeting.
- Discussant: 1991 Eastern Finance Association Meeting.
- Session Chairperson: 1990 Southern Finance Association Meeting.
- Program Committee Member: 1990 Southern Finance Association Meeting.
- Program Committee Member: 1990 Financial Management Assoc. Meeting, Orlando, FL.
- Nominating Committee of Southern Finance Assoc., 1988-89.



- Program Committee Member: 1986 Southern Finance Association Meeting, New Orleans, LA. (8)
- Discussant, 1986 Eastern Finance Meeting, Nashville, TN.
- Program Committee Member, 1986 Eastern Finance Meeting, Nashville, TN.
- Program Committee Member, 1985 Eastern Finance Meeting, Williamsburg, VA.
- Session Chairperson and discussant, 1985 Eastern Finance Meeting, Williamsburg, VA.
- Discussant, 1984 Southern Finance Assoc. Meeting, Atlanta, GA.
- Discussant, 1983 Southern Finance Assoc. Meeting, Washington, D.C.
- Chicago Board of Trade Educator's Seminar on Futures, 1983.
- Discussant, 1982 Financial Management Assoc. Meeting, San Francisco, CA.
- Discussant, 1981 Southern Finance Assoc. Meeting, New Orleans, LA.

### **UNIVERSITY SERVICE AND OTHER ACTIVITIES:**

- PhD Committee for Yanfei Sun, Dept of Finance, 2018.
- PhD Committee for Haoran Zhang, Dept of Finance, 2017-present.
- Essentials of Business – Finance Modules – AU College of Engineering, 2015.
- Dissertation Committee – Patricia Bartholomew, Higher Ed Administration, 2015.
- PhD Committee, David Self, Higher Ed Administration, 2015.
- Board of Directors – Blue Ridge Conference on Leadership – 2011-present
- Search Committee – Vice President for Research 2007-2008
- Auburn University Tuition Committee 2001 – 2003
- Board of Directors – Auburn Center for Developing Industries 2002 - 2004
- Auburn University Provost Council 2000 – 2004
- VP for Development Search Committee 2002
- Educational Technology Advisory Committee 2001 – 2007
- I-85 Corridor Development Committee 2003 - 2004
- Chair – Funding Sources Committee of the Auburn University Directions Group 2001- 2003
- Doctoral Committee - Gary Templeton, Ph.d. in Management, 2000.
- Doctoral Committee - John White, EdD, Higher Ed Administration, 2002.
- Search Committee for Head of Department of Management 1999.
- Master's Committee Member - James Carper, MS in Pharmacy Care Systems, 1998.
- College of Business Executive Committee, 1988- .
- College of Business Strategic Planning Committee, 1994-95.
- Dissertation Committee-Narisoa Rajaonarivony, PhD - Political Science. 1996.
- Dissertation Committee-Lucretia Zienert-PhD in Management. 1996.
- Dissertation Committee-Stuart Langdon-PhD in Management, 1996.
- Thesis Committee Member - Gene Pettigrew, MSBA-Finance, 1995.
- Dissertation Committee Member - William Smith, Pharmacy Care Systems, 1994.
- Directed Master's Thesis-Mihwa Kim, MSBA-Finance, 1995.
- Search Committee - Taylor Professorship in Accounting, 1988.
- Summer Research Grant Review Committee, 1988.
- Search Committee-Associate Dean of College of Business, 1987.
- University Program Review Committee, 1987-1990.
- MBA Policy Committee, College of Business, 1987.
- ACHE Departmental Program Review Team for the Dept. of Marketing & Transportation, 1987.
- College of Business Building Planning Committee, 1987-1992.

- College of Business MBA Task Force, 1986-1988.
- College of Business Library Committee, 1984-85.
- Finance liaison to Placement Office, 1983-2000.
- Departmental Research Committee, 1985.
- Departmental Reorganization Committee, 1985.
- College of Business Teacher Evaluation Committee, 1985.
- Master's Thesis Committee Service: R. Parrish, MS in Pharmacy Care Systems, 1985 and N.G.Chachlani, M.S., 1985.
- Faculty advisor, AU Association of Graduate Business Students, 1983-84, co-advisor, 1986-1988.
- MBA Examination Committee, spring, 1983 to summer, 1985.
- Faculty advisor, AU Student Chapter of Financial Management Association, 1982 to 1986, co-advisor 1986-1990.
- Faculty consultant, AU Small Business Development Center, 1982-1984.

#### **CONTINUING EDUCATION AND EXTENSION:**

- Auburn University Bank Directors College-session on the State of Alabama Banks, Feb. 2015.
- Auburn University Bank Directors College – Planning Committee and Program – 2009-present.
- State of the Economy presentation for the 2011 Auburn University Bank Directors College, Oct. 2011.
- Numerous appearances on Alabama Public Television's *For the Record* news program and *Alabama At Work* business program.
- Colonial BancGroup – “Wealth in Families: The Generational Effect.” Program for wealth managers from the five states of Colonial operations. Atlanta GA. August 2005.
- “Finance for the Non-Financial Manager” W.C. Bradley Co., Columbus GA. One day program for supervisory and mid-management personnel. May 2002; May 2003.
- “Foundations of Finance” Jostens Company. Minneapolis, MN. Two day program for managers entering the AU Executive MBA program. May 2002.
- "The Financial Modernization Act of 1999" Multimedia program available through Pro2Net, Inc., a provider of continuing education courses for finance, accounting and legal professionals. Available online at <http://www.pro2net.com>. Program done in March of 2000.
- SONY Corporation, Leadership Development Program, Dothan, AL Facility. Program on Cost & Budget Management, Sept. 9, 14, & 16, 1999.
- Certificate in Business Program for Physicians - Southern Medical Association and Auburn University. Financial management for physicians, 1999-2003.
- Alabama Easter Seals Society Annual Meeting. The Business of Healthcare: Concerns for the Future, November 1997.
- Academy of Managed Care Pharmacists, Program on Effective Business Plans delivered at the annual meeting in November of 1997, Seattle, WA.
- Piedmont Hospital, Atlanta, GA. The Business of Healthcare: Concerns for the Future, August 1997.
- Alabama Treasury Management Association, April 1997. Program on the Federal Budget for 1997.
- Institute for the Evaluation of Pharmacy Automation, conducted sessions on capital budgeting fundamentals and applications to the evaluation of automated pharmacy dispensing equipment. Sponsored by Automated Healthcare, Inc. and the Auburn School of Pharmacy. Emory University Conference Center, Atlanta, GA., February 28-March 2, 1997.
- Alabama Bankers Association 1997 Funds Management Conference, March 5-6, 1997, Birmingham, AL.

- "Issues in Interstate Banking", Alabama Treasury Management Association, Birmingham, AL., November 1995.
- "Building Value for the Entrepreneur's Exit" program sponsored by The Geneva Companies and Auburn University. Conducted session on Managing Growth For Value. March, 1995 (Auburn) and December 1995 (Birmingham).
- Conference on Interstate Banking, served as panel moderator. Alabama Bankers Association, Birmingham, AL., April 1995.
- VHA Executive Management Institute for Hospital Pharmacy Directors, Responsible for sessions on financial forecasting and budgeting. January, 1990; September, 1990; January, 1991; September, 1991, February, 1992, October 1992.
- "Small Business Workshop", AU SBDC, June, 1984.
- "Financial Management Workshop", AU SBDC, March, 1984.
- "Small Business Workshop", AU SBDC, July, 1983.
- "Pre-Venture Workshop", AU SBDC, 1982.
- "Personal Financial Management", AU Office of Continuing Education, 1982 and 1983.
- "Improving Small Business Profits", AU SBDC, July, 1981.
- "Cash Flow Management for the Small Business," U. of Georgia SBDC, 1977 and 1978.
- "How to Start and Manage a Small Business," U. of Georgia SBDC, 1978.
- "Small Business and the Government," U. of Georgia SBDC, 1978.

#### **OTHER ACTIVITIES:**

- 2000 Economic Development Association of Alabama - member
- 2000 Manuscript review - *Financial Markets & Institutions* by Owens; Prentice-Hall.
- 1999 Bank Strategic Plan Development - Farmers National Bank.
- 1997 Expert Witness-Bank check fraud case.
- 1996 Expert Witness-Consumer Finance Case.
- 1995 Presentations: Auburn Kiwanis Club, Auburn Civitan Club, Auburn Rotary Club.
- 1994 Saturday Seminar Program - Auburn Athletic Department, November, 1994.
- 1992 Presentations:
- Alabama-West Georgia Junior Achievement Leaders Conference.
  - East Alabama Society of CPAs.
- 1991 Expert Witness - Compensation valuation case.
- 1991 Manuscript review - West Publishing Co.
- 1990 Presentations to Dothan Rotary Club, Junior Achievement of Alabama-West Georgia Leaders Conference.
- 1989 Presentation - Southeast Division, National Mgt. Association, Alabama Power Company.
- 1988 Manuscript review-West Publishing Company, Prentice-Hall, Inc.
- 1987 Manuscript review - Wm. C. Brown Company Publishing  
Consulting Project (ATAC) - BellSouth Corporation  
Manuscript review - Macmillan Publishing Company
- 1986 Manuscript review - Academic Press, Inc.  
Manuscript review - Macmillan Publishing Company
- 1985 Presentations for East Alabama Society of CPAs and the Alabama Association of Rehabilitation Facilities.
- 1984 Consulting - Bank project on interest accounting.  
Manuscript review - Macmillan Publishing Company.
- 1983 Expert witness - federal bankruptcy court.

1982 Expert witness - business valuation case.

**PROFESSIONAL AFFILIATIONS:**

Southern Business Administration Association  
American Finance Association  
Financial Management Association  
Healthcare Financial Management Association  
Southern Finance Association  
Eastern Finance Association  
Financial Executives Institute  
Academy of Economics & Finance