



Richard E. and Sandra J.
DAUCH COLLEGE OF BUSINESS AND ECONOMICS

Undergraduate • MBA • Evening/Weekend • Gill Center

VITA

I. THOMAS W. HARVEY

August 2010

Rank: Associate Professor

Tenure/Non-tenure: Tenure

Department or Division: Economics and Finance

Year Joined the Institution: 1999

Teaching Experience: Ashland University, 1999 -
Baldwin-Wallace College, Summer 2000 - 2002

Areas of Involvement: Corporate Finance
Investment Theory and Strategy
Financial Risk
Portfolio Construction and Management
Series 7 Licensure
Money and Banking
Security Analysis
International Finance
Business Policy and Strategy

Founder of, and advisor to, the Eagle Investment Group, a student-managed investment activity

Founding Director of the Institute for Contemporary Financial Studies

II. Educational Background

Doctor of Business Administration - December , 2004: Management and Labor Relations.
Cleveland State University. Cleveland, Ohio.

Educational Background - continued

Dissertation Title: *A Framework for Understanding the Financial Performance of the Firm Using the Resource-Based View: An Empirical Investigation*

Post-graduate study: University of California at Berkeley
Case Western Reserve University

Master of Business Administration, Banking and Finance. Case Western Reserve University.
Cleveland, Ohio.

Bachelor of Arts, English. Hillsdale College. Hillsdale, Michigan.

III. Prior Experience, not in Education

VALUE CREATION STRATEGIES, INC. - Cleveland, Ohio - 1990 to Present

Managing Director

- * Developed and marketed Quality Value Engineering (QVE), a unique value creation technique which combines analysis of market research, service quality, organizational effectiveness, and financial improvement strategies
- * Implemented QVE at such institutions as the Federal Reserve Bank of Cleveland and National City Bank, taught service quality workshops for the BAI School and Wisconsin Bankers Association, and effected QVE in the legal profession
- * Lectured and taught value creation strategy at numerous national/regional banking conferences, at Stetson University, and at the Center for Business Education, Vladivostok, Russia

SOCIETY CORPORATION - Cleveland, Ohio - 1983 to 1990

Director - Strategic Financial Planning - 1989 to 1990

- * Researched and sponsored various earnings improvement strategies, quantifying and presenting projected results to executive management
- * Developed peer group financial analysis and benchmarks
- * Worked closely with academia and the consulting profession in leading edge management themes, notably TQM and business process reengineering

Prior Experience - continued

Director - Accounting Services, Financial Systems, and Productivity Group - 1983 to 1989

- * Coordinated financial systems mergers of Trustcorp, Centran, Third National Bank & Trust, and Harter Bank
- * Managed development and implementation of executive information support system
- * Managed daily financial functions for Society Management Services Company
 - ** Activity-based cost accounting for fee-based services and all transfer pricing
 - ** Payroll, accounts payable, management accounting, budgeting, and reporting
- * Coordinated development of productivity measurement models for Retail Banking Sector, Corporate Banking Sector, Operations, and various staff units.

HUNTINGTON NATIONAL BANK/UNION COMMERCE BANK - Cleveland, Ohio - 1977 to 1983

Director - Accounting Services and Financial Controls Group

- * Coordinated merger of Union Commerce Corporation and Huntington Bancshares
- * Managed daily accounting, financial systems, and internal control activities
- * Conducted internal control review of all bank operating processes, making recommendations for improvement

IV. Professional Memberships

Member - National Business and Economics Society

Member - Behavioral Finance Association

Member - Strategic Management Association

Member - ABSEL

Member - Financial Management Association

Member - Academy of Management

Member – Association of Student-Managed Investment Programs

Member - Midwest Academy of Management

Member of the Faculty - Center for Business Education - Vladivostok, Russia

Member of the Faculty - Bank Administration Institute Graduate School of Banking

Member - Advisory Panel, The Advisory Board's Operations and Technology Council

TOTALQUALITY MANAGEMENT STUDY

Charter Member - Service Industries Division, American Society for Quality Control

Professional Memberships - continued

Member - National Association of Bank Cost and Management Accounting
Conference Committee Chair
Charter Member - TQM Roundtable, Greater Cleveland Hospital Association

V. Professional Meetings Attended

National Business and Economics Society – March 2010
Redefining Investment Strategy Education – March 2009
Redefining Investment Strategy Education - March 2008
Redefining Investment Strategy Education - March 2007
National Business and Economics Society - March 2006
Academy of Management - August 2005
Academy of Management - August 2004
Academy of Management - August 2003
ACBSP - June 2003
ACBSP - June 2002
Midwest Academy of Management - April 2002
ABSEL - January 2002
Academy of Management - August 2001
Academy of Management - August 2000
Academy of Management - August 1999
National Association for Bank Cost and Management Accounting - May 1993
National Association for Bank Cost and Management Accounting - June 1992
National Association for Bank Cost and Management Accounting - March 1991
National Association for Bank Cost and Management Accounting - July 1990
National Association for Bank Cost and Management Accounting - March 1990
National Association for Bank Cost and Management Accounting - March, 1989
National Association for Bank Cost and Management Accounting - March, 1988

VI. Papers Presented

See Professional Presentations and Speeches

VII. Publications

“Test of a Theory: The Changing Nature of Investor Behavior.” Proceedings of National Business and Economics Society. Kauai, Hawaii. 2010

“Portfolio Theory and Investment Analysis,” in *21st Century Economics: A Reference Handbook*, Rhona Free, ed. SAGE Publications, 2010.

Publications - continued

“The Economics of Strategy Formulation and Execution in the Commercial Banking Industry: An Interdisciplinary Approach.” Proceedings of National Business and Economics Society. Los Cabos, Mexico. 2006.

The Banking Revolution: Positioning Your Bank In The New Financial Services Marketplace. Richard D. Irwin Publishing Company. 1996.

Quality Value Banking: Effective Management Systems that Increase Earnings, Lower Costs, and Provide Competitive Customer Service, with Janet L. Gray. John Wiley & Sons, Inc. 1992.

“Service Quality: The Culprit and the Cure.” *The Community Banker*. Second Quarter, 1996.

“Customer Service: The Only Profit Strategy.” *The Community Banker*. Second Quarter, 1996.

“Paying the Freight.” *The Journal for Bank Cost and Management Accounting*. Spring, 1996.

“Quality: The Culprit and the Cure.” *Bank Marketing*. June, 1995.

“Quality: The Only Profit Strategy.” *Kentucky Banker Magazine*. April, 1995.

“Quality: The Profit Strategy.” *Bank Marketing*. January, 1995.

“Quality: It's Money in the Bank.” *Hoosier Banker*. September, 1993.

“Service Quality as a Profit Strategy?” *The Journal of Bank Cost and Management Accounting*. Summer, 1993.

“The Cost of Quality: Using Quality as a Profit Strategy.” *The Journal of Bank Cost and Management Accounting*. Winter, 1992.

“Cost Drivers: A Different Approach to Management Information.” *The Journal of Bank Cost and Management Accounting*. Summer, 1990.

“Acquisitions, Combinations, and Mergers: Integration - The Hard Part.” *The Journal of Bank Cost and Management Accounting*. Summer, 1989.

VIII. Working Papers

“An Empirical Study of Investor Decision-Making: Do Investors do their Homework” - January 2008

“Does Behavioral Finance Apply to Publicly-Traded Companies: An Empirical Examination” - December 2007

Working Papers - continued

“An Empirical Investigation of Value Creation in the Commercial Banking Industry: The Relationship of Organizational Performance, Financial Results, and Stock Price” - October 2007

“The Importance of Strategy in the Commercial Banking Industry: The Risk of Being Stuck in the Middle” - July 2007

IX. Opinion Editorials

“The Financial Crisis of 2007 – 2009: Why It Happened...What Happens Now? *Thomson Reuters westlaw.com, Financial Crisis e-mail newsletter, and Bank Lender Liability Litigation Reporter* – April, 2010

“Guest Column: Bear Stearns rescued but cause of the problem remains.” - *Mansfield News Journal*, March 28, 2008.

“Finance Professor Calls Bear Stearns Purchase Unprecedented” - Ashland University Web Site March 19, 2008.

X. Articles Written About Finance Program at Ashland University

“Finance Professor Says Market Collapse Has Changed the Way Finance is Taught.” Ashland University Web Page – March 29, 2010.

“Economic Crisis Affects Students.” *The Collegian* – Ashland University – October 23, 2008 - Pp. 1, 7.

“Bailout, Markets on Minds of Ashland U. Students. *The Repository* – Canton, OH – October 4, 2008 – P. B1.

“Colleges Invest in Training.” *The Beacon Journal* – Akron, OH – November 10, 2004 – Pp. D1, D2.

XI. Other Research Activity

In the course of doctoral work at Cleveland State University and teaching/research activity at Ashland University:

Behavioral Finance
Fundamental and Technical Analysis
The Resource-Based View of the Firm: Empirical Testing
Security Valuation: The Random Walk Theory
Security Valuation: Impact of Outside Forces
Organizational Productivity and Financial Improvement

Other Research Activity – continued

Organizational Empowerment Strategies
Financial Services Industry: Strategies and Financial Results
Financial and Banking Systems in Russia
Employment Search: Strategies and Student Profiles
Organizational Structures & Strategies in the Internet Environment

XII. Consulting

Ashland Precision Tooling

1750 Baney Road
Ashland, OH 44805

Central State Bank

301 Iowa Avenue
Muscatine, IA 52761

Federal Reserve Bank of Cleveland

East 6th & Superior Avenue
Cleveland, OH 44101-1387

Keystone Financial Corporation

One Keystone Financial Plaza
Harrisburg, PA 17105-3660

KPMG Peat Marwick

2001 M Street, NW
Washington, DC 20026

National City Bank

East Ninth and Euclid Avenue
Cleveland, OH 44114

National City Bank - Kentucky

101 South Fifth Street
Louisville, KY 40202

National City Corporation

1900 East Ninth Street
Cleveland, OH 44114

Neill Farms

5566 State Route 113
Bellevue, OH 44811

Consulting - continued

Omega Financial Corporation

366 Walker Drive
State College, PA 16804-0619

PNC Bank, Kentucky, Inc.

500 West Jefferson Street
Louisville, KY 40296

Peoples State Bank

830 Pleasant Street
St. Joseph, MI 49085

The Savings Bank of Utica

233 Genesee Street
Utica, NY 13501

Weston, Hurd, Fallon, Paisley & Howley

2500 Terminal Tower
Cleveland, OH 44113

The Wisconsin Bankers Association

One East Main Street
Madison, WI 53703

XIII. Professional Growth Activities

Reviewer – *Running Money: Professional Portfolio Management* by Stewart, Piros, and Heisler
– McGraw-Hill Irwin – April 2010

Reviewer – *The Psychology of Investing*, 3rd ed. by Nofsinger – Pearson Prentice-Hall – July 2009

Reviewer – *Investment Management*, 9th ed. by Hirt and Block – McGraw-Hill Irwin – March
2009

Referee – *Intermediate Behavioral Finance* by Rengifo and Trifan – Routledge, a member of the
Taylor & Francis Group – August 2008

Reviewer - *The Journal of Personal Finance*, 2008 ongoing

Reviewer - Academy of Management, 2006

Reviewer - Academy of Management, 2005

Doctoral Program: Cleveland State University, 1998 - 2004

Major: Management and Labor Relations

Minor: International Business

Professional Growth Activities - continued

Program Committee - Midwest Academy of Management, 2001 - 2002

Reviewer - Midwest Academy of Management, 2001

Session Facilitator - Midwest Academy of Management, 2002

XIV. Seminars and Training Programs

“Benchmarking Customer Service.” Bank Administration Institute School of Banking. Madison, WI. August, 1996.

“The Financial Impact of Customer Service.” Far Eastern Bank. Vladivostok, Russia. April, 1996.

“The Importance of Service.” Omega Financial Corporation. State College, PA. January, 1996.

“Banking in the Russian Far East.” Case Western Reserve University. Cleveland, OH. September, 1995.

“The Issue of Service.” Conference of State Bank Supervisors.” Norman, OK. August, 1995.

“Asset - Liability Management and Strategic Planning.” The Center for Business Education. Magadan, Russia. August, 1995.

“Benchmarking Quality Service.” Bank Administration Institute School of Banking. Madison, WI. July, 1995.

“Asset - Liability Management and Strategic Planning.” The Center for Business Education. Vladivostok, Russia. Winter, 1995.

“Service Quality Education.” The Peoples State Bank. St. Joseph, MI. Summer, 1994.

“Service Quality in Banking.” The Institute for Banking Education. Bratislava, Slovakia. Summer, 1994.

“The Total Quality Orientation.” PNC Bank, Kentucky, Inc. Louisville, KY. Winter, 1993 - 1994.

“Quality: The Only Profit Strategy.” Wisconsin Bankers Association. Summer, 1993.

“The Total Quality Orientation.” National City Bank. Cleveland, OH. Winter, 1992.

XV. Professional Presentations and Speeches

- “Test of a Theory: The Changing Nature of Investor Behavior.” Proceedings of National Business and Economics Society. Kauai, Hawaii. 2010
- “The Financial Crisis of 2008 – 2009: Why It Happened...What Happens Now?” Mayflower Congregational Church – Mansfield, OH. September 2009.
- “The Dangers of the Stock Market.” **EconomicsAmerica**. 2007 Ohio Stock Market Game. Federal Reserve Bank of Cleveland. January 2008.
- “The Economics of Strategy Formulation and Execution in the Commercial Banking Industry: An Interdisciplinary Approach.” Proceedings of National Business and Economics Society. Los Cabos, Mexico. March 2006.
- “The Development of a Successful Student-Managed Investment Group.” ACBSP Annual Meeting. Houston, TX. June 2002.
- “A New Theoretical Model: The Transition to a New Paradigm - Mcommerce.” Midwest Academy of Management. Indianapolis, IN. April 2002.
- “The Development of a Successful Student-Managed Investment Group.” Association of Business Simulation and Experimental Learning. Pensacola, FL. March 2002.
- “The Financial Impact of Service Excellence.” Credit Union Executives Society. Atlanta, GA. April 1998.
- “The Financial Impact of Service Excellence.” Kansas Bankers Association. Colorado Springs, CO. August, 1997.
- “The Economics of Service.” Partners in Business Program. Utah State University. Logan, UT. December, 1996.
- “Banking in the Russian Far East.” Stetson University. DeLand, FL. December, 1996.
- “The Economics of Customer Service.” Michigan Bankers Association. Lansing, MI. September, 1996.
- “Quality Value Fund Raising.” Gifted Memory Client Council Conference. DeLand, FL. January, 1996.
- “Service Management as the Competitive Edge.” AIC Conferences *Customer Service Call Centers*. Washington, DC. December, 1995.
- “Benchmarking Service Excellence.” International Quality & Productivity Center. Atlanta, GA. September, 1995.

Professional Presentations and Speeches - continued

- “The Economics of Service.” American Financial Skylink. Orlando, FL. Spring, 1995.
- “Service Quality: The Profit Strategy.” American Bankers Association, Community Bankers Division. Orlando, FL. February, 1995.
- “Service Quality as a Profit Strategy.” Kentuckiana Quality Conference. Louisville, KY. October, 1994.
- “Service Quality: The Profit Strategy.” Bank Marketing Association National Conference. Washington, DC. September, 1994.
- “Service Quality in the Non-Profit Sector.” Greater Cleveland Business Volunteerism Council. Cleveland, OH. June, 1994.
- “Implementation of the Service Quality Strategy.” Wisconsin Bankers Association. Milwaukee, WI. May, 1994.
- “Quality in the Treasury Function.” Kentucky Treasury Management Association. Louisville, KY. April, 1994.
- “Lead, Empower, and Get Out of the Way.” Wisconsin Bankers Association. Eau Claire, Madison, and Oshkosh, WI. March, 1994.
- “Service Quality as a Profit Strategy.” Digital Equipment Corporation. New York, NY. December, 1993.
- “Service Quality as a Profit Strategy.” Ohio Bankers Association. Cleveland, OH. August, 1993.
- “Quality: The Only Profit Strategy.” Illinois Bankers Association. Springfield, IL. June, 1993.
- “Continuing Improvement and Quality Control.” Trust Division, Ohio Bankers Association. Columbus, OH. May, 1993.
- “The Quality Journey.” National Association for Bank Cost and Management Accounting. Orlando, FL. May, 1993.
- “Service Quality as a Profit Strategy.” Young Bankers Division, South Carolina Bankers Association. Myrtle Beach, SC. April, 1993.
- “The Cost of Quality: Use of CQI in Reducing the Cost of Doing Business.” Greater Cleveland Hospital Association TQM Roundtable. Cleveland, OH. March, 1993.
- “Quality Value Banking.” Digital Equipment Corporation *Corporate Leaders Forum*. Tucson, AZ. November, 1992.

Professional Presentations and Speeches - continued

“With Apologies to Lee Iacocca, **Lead, Empower, and Get Out of the Way.**” Elkhart, IN. Indiana Presidents' Forum. November, 1992.

“1992 Strategic Cost Management Survey.” National Association for Bank Cost and Management Accounting. Nashville, TN. June, 1992.

“Acquisitions and Mergers: The People Factor.” ABA National Fiduciary & Securities Operations Conference. Washington, D.C. March, 1992.

“The Cost of Quality: Using Quality as a Profit Strategy.” National Association for Bank Cost and Management Accounting. Atlanta. March, 1991.

“Cost Reduction Survey: What's Happening Throughout the Industry.” National Association for Bank Cost and Management Accounting. Chicago. July, 1990.

“Cost Drivers: A Different Approach to Management Information.” National Association for Bank Cost and Management Accounting. San Antonio, TX. March, 1990.

“Acquisitions, Combinations, and Mergers: Integration the Hard Part.” National Association for Bank Cost and Management Accounting. Newport Beach, CA. March, 1989.

“Society Corporation's Profitability Accounting and Reporting System.” National Association for Bank Cost and Management Accounting. New Orleans. March, 1988.

XVI. Institutional Services Performed

Host: First Flight – April, 2010

Host: Design Your Own Day – February, 2010

Host: First Flight – February and March, 2009

Host: Design Your Own Day – February, 2009

Member – Finance Faculty Search Committee - 2008 - 2009

Host: Design Your Own Day – October, 2008

Participant, Faculty Focus Group - Noel Levitz Retention Consulting - August 2008

Founder and Director: Institute for Contemporary Financial Studies - April 2008

Host: First Flight - February and March, 2008

Review and update of Finance major / minor curriculum - approved January 2008

Institutional Services Performed - continued

Chair - Finance Faculty Search Committee - 2007 - 2008

Member - Faculty Senate Budget Committee - Fall 2007 ongoing

Host: Business Scholars Day - February 2007

Chair - Finance Faculty Search Committee - 2006 - 2007

Member - COBE Majors Fair Committee - Fall 2006

Host: Old Trail School - June 2006

Host: Business Scholars Day - February 2006

Member - COBE Majors Fair Committee - Fall 2005

Host: Business Scholars Day - February 2005

Facilitator - COBE Business Dialogues - November 2004

Member - COBE Majors Fair Committee - Fall 2004

Host Business Scholars Day - February 2004

Chair - Faculty Senate Admissions Committee - Ashland University – 2004 - 2008

Member - Faculty Senate Admissions Committee, Ashland University - Fall 2003 - 2008

Member - Faculty Senate, Ashland University - Fall 2003 - Spring 2006

Member - College of Business and Economics, Ashland University, Governance Task Force -
Spring 2003 ongoing

Host: Business Scholars Day - February 2003

Chair - College of Business and Economics, Ashland University. Building and Facilities Task
Force - Fall 2002 ongoing

Member - College of Business and Economics, Ashland University, Curriculum Integration
Committee - Fall 2002

Advisor - Financial Management Association, 2001 ongoing

Design Committee Chair - Eagle Investment Trading Room, 2001 ongoing

Member - Athletic Committee, Ashland University, 2000

Institutional Services Performed - continued

Founder and Advisor - Eagle Investment Group, 1999 - ongoing

Member Search Committee - Internship Director, Summer 2000

Participant - College Days, Westfield Insurance Company, Summer 2000

Coordinator - College of Business and Economics Strategic Planning Process, 2000 ongoing
Participant - Family Fling, October 2000

XVII. Advisor – Senior Theses

McCarthy, Megan. “Financial Markets within Developing Countries: An Investigation of Stock Markets and Gross Domestic Product” – 2009.

Smith, Amanda. “Market Movers: What Factors Most Influence Investor Behavior?” – 2009.

XVIII. Recognition and Honors

Nomination – Ellis Award – College of Business and Economics – May 2010

Excellence in Teaching Award – The National Society of Leadership and Success, Ashland University Chapter – April 2010

Recipient: 2010 – 2011 Study/Writing Grant – Ashland University – March 2010

Nomination - Ellis Award - College of Business and Economics - Ashland University - May 2008

Academic Mentor Award for 2007 - 2008 - January 2008

Nomination - Ellis Award - College of Business and Economics - Ashland University - May 2007

Ellis Award - College of Business and Economics - Ashland University - May 2006

Nomination - Outstanding Faculty Member of the Year Award - Office of Leadership Development, Ashland University - April, 2006

Outstanding Reviewer Award - Business Policy and Strategy Division - Academy of Management - August 2005

Nomination - Ellis Award - College of Business and Economics - Ashland University - May 2005

Who’s Who Among America’s Teachers - 2004

Nomination - Ellis Award - College of Business and Economics - Ashland University - May 2004

Recognition and Honors – continued

Ellis Award - College of Business and Economics - Ashland University - May 2003

Nomination - Outstanding Faculty Member of the Year Award - Office of Leadership Development, Ashland University, April, 2003

ACBSP Region 4 Teaching Excellence Award - March 2003

Academic Mentor Award for 2002 - 2003 - January 2003

Nomination - Outstanding Faculty Member of the Year Award - Office of Leadership Development,, Ashland University - April, 2002

Nomination - Teaching Excellence Award - ACBSP - January, 2002

Ellis Award - College of Business and Economics - Ashland University - May 2001

Beta Gamma Sigma - Cleveland State University Chapter - April 2001

Professor of the Year - Tau Kappa Epsilon - Ashland University - April 2001

Roberson Distinguished Visiting Executive in Residence - Stetson University - February 1998

XVIII. Professionally Related Community Activities

Chair, Celebrating Gifts Capital Campaign – 2009-2010 – Forest Hill Church, Presbyterian

Elder - 2008 - Forest Hill Church, Presbyterian

Chair - Stewardship Committee / Campaign - 2008 - Forest Hill Church, Presbyterian

Member of Audit Committee - 2007 - Forest Hill Church, Presbyterian

Chair - Stewardship Committee / Campaign - 2007 - Forest Hill Church, Presbyterian

Chair - Stewardship Campaign - 2006 - Forest Hill Church, Presbyterian

Member of Audit Committee - 2006 - Forest Hill Church Presbyterian

Facilitator - Values Group Conversation - 2006 - Forest Hill Church Presbyterian

Member of Session - 2006-2008 - Forest Hill Church, Presbyterian

Elder - 2006 - Forest Hill Church, Presbyterian

Chair - Stewardship Committee, 2005 - Forest Hill Church, Presbyterian

Professionally Related Community Activities – continued

Chair - Stewardship Committee, 2004 - Forest Hill Church, Presbyterian

Usher - 2004 ongoing - Forest Hill Church, Presbyterian

Member - Celebrating Gifts Campaign Committee - Forest Hill Church, Presbyterian

President and Member of the Executive Committee - Food Rescue of Northeast Ohio

President - Fairmount Fine Arts Center

Treasurer, and Chair of Administration - St. Martin's Episcopal Church

Member - Saint Luke's Hospital Association Quality Assurance Committee