

Patrick Larkin

Fayetteville State University
Finance, Economics, Entrepreneurship, and Marketing
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Education

PhD, University of New Orleans, 2001.
Major: Financial Economics
Dissertation Title: Cash Allocation and Change in Cost of Capital in Spin-Offs

MA, Syracuse University, 1996.
Major: Economics

BA, University of Florida, 1989.
Major: Economics

Professional Positions

Academic - Post-Secondary

Associate Professor of Finance, School of Business and Economics, Fayetteville State University.
(August 2007 - Present).

Assistant Professor of Finance, School of Business and Economics Fayetteville State University.
(August 2002 - 2007).

Licensures and Certifications

Certified Online Instructor, Fayetteville State University, Fayetteville State University. (February 11, 2011 - Present).

Professional Memberships

Academy of Finance.

Financial Education Association.

Financial Management Association.

United Shareholders of America.

Society of Financial Services Professionals. (December 2011 - Present).

American Association of Individual Investors. (January 2008 - Present).

American Finance Association. (January 2008 - Present).

Development Activities Attended

Seminar/Workshop, "Challenges and Opportunities of Teaching Ethics in Business," Fayetteville State SBE. (March 3, 2011).

Seminar/Workshop, "Using Blogs and Wiki in Teaching Online or Enhanced Courses," Center for Online Education at Fayetteville State. (February 28, 2011).

Seminar/Workshop, "The Tao of Finance: An Integrated Approach to Teaching Valuation," Wiley. (March 2, 2010).

Technology Related Training, "Training Session for Pan Optica." (January 21, 2010).

Awards and Honors

Who's Who in America, 2011, Marquis Who's Who. (2011).

TEACHING

Teaching Experience

Fayetteville State University

FINC 311, 7 courses.

FINC 315, Entrepreneurial Finance, 2 courses.

FINC 320, 7 courses.

FINC 411, Investment Analysis, 1 course.

FINC 412, 2 courses.

Awards and Honors

SBE Teacher of the Year 2010-2011, SBE. (May 2010).

Department of FEEM Teacher of the Year 2010-2011, Department of FEEM. (April 2010).

RESEARCH

Published Intellectual Contributions

Refereed Journal Articles

Larkin, P. (2011). To Iterate or Not to Iterate? Using the WACC in Equity Valuation. *Journal of Business & Economics Research*, 9(11), 29-34.

Larkin, P. (2009). Can Individual Investors Capture the Value Premium? *Journal of Business and Economics Research*, 7(5), 25-34.

DMello, R., Krishnaswami, S., Larkin, P. (2008). Determinants of Corporate Cash Holdings: Evidence from Spin-offs. *Journal of Banking And Finance*, 32(7), 1209-1220.

Williams, T., Her, M., Larkin, P. (2007). Inside Versus Outside Successions in the Banking Industry. *Academy of Banking Studies Journal*, 6(2), 63-80.

Conference Proceedings

Larkin, P., Abbey, B. S. (2012). *Another Look at Value and GARP Strategies for Individual Investors*. Clute Institute.

Larkin, P. (2010). *What Weights Should Be Used to Calculate the WACC?*. Tenth Annual IBER & TLC Conference Proceedings 2010.

Larkin, P. (2008). *Can Individual Investors Capture the Value Premium?* (vol. 1, pp. 9). Littleton, Colorado: Clute Institute for Academic Research.

Wane, A., Larkin, P., Lee, B. (2007). *Does Tight Money and Easy Money Have the Same Effect on Output: Evidence in Selected European Countries Using a Cointegration Analysis*. Fayetteville, North Carolina: International Academy of Business and Public Administration Disciplines Conference.

Presentations Given

Larkin, P., 2012 Orlando Academic Conference, "Another Look at Value and GARP Strategies for Individual Investors," Clute Institute, Orlando, FL..

Larkin, P. (Presenter & Author), IBER & TLC Conferences, "What Weights Should Be Used to Calculate the WACC?," Las Vegas. (October 2010).

Larkin, P. (Presenter & Author), IBER and TLC Conferences, "Can Individual Investors Capture the Value Premium?," Las Vegas, Nevada. (October 2008).

Larkin, P. (Presenter & Author), Tang, J. (Presenter & Author), Academy of Finance Annual Meeting, "The Risks and Returns of Simple GARP Investing Strategies," MBAA, Chicago, IL. (March 2008).

Larkin, P. (Discussant), 2008 Academy of Finance Meetings. (March 2008).

Media Contributions

Internet

Value Investing Letter. (October 4, 2011).

Awards and Honors

SBE Outstanding Researcher Award for 2007-2008, School of Business and Economics, FSU. (2008).

Research in Progress

"A Class Discussion Project for Security Analysis and Business Strategy"
Presents an instructor's guide for a class discussion or written analysis of a notable lecture on stock selection and business strategy by a successful investor and businessman.

"A New Framework for Estimating Country Risk" (On-Going)
An empirical paper using a matching firms methodology to estimate country risk to equity investors.

"A Two-Stage Growth Multiplier for the Graham and Dood-Based Valuation Method"
Derives a growth multiplier for the Graham and Dodd-based valuation method when the firm's growth period is finite.

"Competitive Advantage, Return on Capital, and Stock Returns" (Planning)

"What Weights Should Be Used to Calculate the WACC?"
Provides guidance on when it is and isn't necessary to use an iterative procedure to arrive at

the correct weights and intrinsic value estimate when using the weighted average cost of capital.

SERVICE

Department Service

- Committee Member, Entrepreneurship Concentration Curriculum Committee. (August 2011 - Present).
- Committee Member, Department Assessment Committee. (2007 - Present).
- Committee Member, B.S. in Banking and Finance Curriculum Committee. (2002 - Present).
- Secondary advisor, Economics and Finance Club. (August 2010 - May 2012).
- Committee Member, Peer Evaluation Committee for Dr. Amon Okpala. (April 2011 - May 2011).
- Committee Member, Peer Evaluation Committee for Dr. Baeyong Lee. (April 2011 - May 2011).
- Committee Chair, Peer Evaluation Committee for Dr. Lewis Hershey. (April 2011 - May 2011).
- Committee Chair, Peer Evaluation Committee for Dr. Thomas Williams. (April 2011 - May 2011).
- Project Leader, Task force for production of department marketing brochure. (November 2010 - January 2011).
- Committee Chair, Department Tenure Committee for Distinguished Professor. (2010).
- Committee Member, Search Committee for New Finance Faculty Member. (2009 - 2010).
- Faculty Sponsor, Faculty Advisor to Economics and Finance Club. (July 2009 - June 2010).
- Committee Member, Peer Evaluation Committee for Dr. Baeyong Lee. (April 2010 - May 2010).
- Peer Evaluation Committee for Dr. Lewis Hershey. (April 2010 - May 2010).
- Committee Chair, Peer Evaluation Committee for Dr. Thomas Williams. (April 2010 - May 2010).
- Committee Member, Promotion Committee for Dr. Fazhul Miah. (2009).

College Service

- Committee Member, SBE Tenure and Promotion Committee. (August 2011 - Present).
- Committee Member, SBE CPF Program Committee. (2007 - Present).
- Committee Chair, SBE Curriculum Committee. (2002 - Present).
- Ad Hoc MBA Assessment Committee. (February 2011 - March 2011).
- Committee Member, SBE Teacher of the Year Selection Committee. (2009).
- Faculty Advisor, Evaluated Proposed Student Organization Dedicated to "The Cash Flow Game". (July 2009).

Committee Member, SBE Tenure and Promotion Committee. (August 2007 - July 2009).

Committee Chair, SBE Teacher of the Year Selection Committee. (2008).

University Service

Committee Member, Coordinating Committee for Bachelor of Science in Professional Studies Program. (February 25, 2011 - Present).

Committee Member, Member of Faculty Senate. (August 11, 2010 - Present).

Committee Member, Faculty Senate Budget and Planning Committee. (September 2010 - May 10, 2011).

Attendee, Meeting, Meeting With General Dynamics to Explore Contracting Possibilities. (2009).

Committee Member, UNC Tomorrow Phase II: 5.2, Establishing and Discontinuing Degree Programs Committee. (September 2008 - 2009).

Professional Service

Reviewer, Journal Article, Mountain Plains Journal of Business and Economics. (July 2011 - Present).

Reviewer, Journal Article, American Journal of Business Research. (August 2008 - August 2011).

Session Chair, Tenth Annual IBER & TLC Conference 2010, Las Vegas, Nevada. (October 11, 2010).

Session Chair, 2008 IBER and TLC Conference. (October 2008 - 2008).

Public Service

Fayetteville State University Expert List. (August 2009 - Present).

Volunteer for Mariposa School for Children with Autism. (April 2006 - Present).

Fayetteville State University Speaker's Bureau. (April 2003 - Present).