

Home Sweet Home for CoB Dean's Seat

How Lance Nail's Addition to the CoB Alters the FIN Research Portfolio

Long-time EFIBers George Carter (chair), Farhang Niroomand (former associate dean), William Gunther (former dean), and Mark Klinedinst (former chair) are undoubtedly elated at the idea that the top spot in the CoB is headed "home" to the EFIB with USM President Martha Saunders' decision to hire Lance Nail as the CoB's fifth permanent dean. Nail, who comes to USM on 1-July-08 from the University of Alabama at Birmingham, is an associate professor of finance at UAB. Thus, Saunders' decision to have Nail succeed former CoB dean Harold Doty (from management) has most EFIB faculty shouting (figuratively) for joy.

At the same time, Saunders' decision to send the CoB's top seat back to EFIB almost certainly has other CoB faculty, such as Doty, David Duhon and Elizabeth LaFleur, to name just three, anxious and uncomfortable. Of course, it remains to be seen how the Nail administration will treat the various CoB units and departments. He doesn't arrive until July-08, and even after he arrives he is not expected to make any major decisions for a few weeks at least. As such, this report does not address these issues. Instead, it takes a look at how Nail's insertion into the FIN portion of the EFIB alters that unit's research profile.

That new profile, dating back to 1986, is shown in Table 1 below. That new profile also contains information on Kimberly Goodwin (new PhD) and Francis Laatsch (from Bowling Green State University), two other new additions to the EFIB's FIN unit. The additions of Nail, Goodwin and Laatsch push FIN's tenure-track faculty count up to seven, the largest number for that unit in quite some time.

Table 1: Finance Journal Publications of CoB Finance Faculty (Since 1986)

YEAR	John Clark	Kimberly Goodwin	Matthew Hood	Francis Laatsch	James Lindley	Farooq Malik	Lance Nail
2008							
2007			Journal of Economics & Finance		Financial Management	Quarterly Review of Economics & Finance International Review of Economics & Finance	
2006							International Review of Financial Analysis Journal of Applied Finance
2005				Review of Financial Economics		Journal of Banking & Finance	Bank Accounting & Finance
2004	Quarterly Review of					Journal of Economics &	Research in International

	Economics & Finance					Finance	Business & Finance Journal of Banking & Finance
2003	Financial Review			Quarterly Review of Economics & Finance	Journal of Financial Research	Journal of Multinational Financial Management	Research in International Business & Finance
2002				Financial Services Review			Journal of Multinational Financial Management Research in International Business & Finance
2001					Journal of Economics & Finance		Research in International Business & Finance
2000				Journal of Derivatives			International Review of Financial Analysis
1999							
1998							Journal of Financial Economics
1997					Financial Review		
1996							
1995					Review of Quantitative Finance & Accounting		
1994					Journal of Futures Markets		
1993					Financial Practice & Education Journal of Economics & Finance		
1992				Journal of Futures Markets	Journal of Banking & Finance		
1991				Journal of Futures Markets Journal of Futures Markets			

1990							
1989					Financial Review		
1988							
1987					Financial Review		

Sources: Academic Search Premier, Business Source Premier and EconLit.

The information above in Table 1 may surprise many CoB faculty. For one, **associate** professor of finance John Clark has only two finance journal publications. That number places him above only assistant professor Matthew Hood and assistant professor Kimberly Goodwin, who is currently finishing up her PhD dissertation at the University of Alabama. This situation does not bode well for Clark, whose own tenure decision will come down in May of 2009 -- just one year from now. Clark's prospects for promotion to full professor also look bleak, given the information above.

Second, assistant professor Farooq Malik currently has a very competitive record, despite holding a PhD in economics (Texas Tech University) and only recently (Aug-07) being moved onto the FIN faculty roster. Malik's accomplishments will likely cause at least some future hardships for Clark and Matthew Hood, another assistant professor, but one whose research program is sputtering at the moment. Hood's 3rd Year Review takes place next academic year, and the mid-track decision on Hood's sputtering record will be one of the first tests of the new Nail administration of the CoB. Hood's decision will come after that on Clark, so it could turn in the opposite direction as that on Clark. Hood will likely want to follow Clark's process closely.

Third, based on the data above, plus what we know about Lindley's stellar record from other reports here, Lindley is clearly on top of the FIN. However, Nail, the CoB's new dean, is solidly in second on the strength of his *Journal of Financial Economics* and *Journal of Banking & Finance*. Though other reports here at USMNEWS.NET have speculated that Nail may face difficulties getting to full professor in the CoB, assuming he failed to negotiate that rank with Saunders, this report shows that if anyone in FIN is to join Lindley as a full professor any time soon, it should be Nail. This result is a good one for Nail, the new kid on the block.

Finally, Laatsch is solidly among the top three in FIN. If he can deal with the current publication gap that has developed on his record, he may be able to hold off Malik. If the gap continues, Malik will have a chance to move into the top three. Either way, both Laatsch and Malik are solidly in front of Clark, Hood and Goodwin in the FIN rankings. So, not only has Nail's insertion into FIN, at #2, significantly altered that unit, the hiring of Laatsch, who is #3, has done so as well. Even the August-07 transfer of Malik has changed the FIN profile. It's a new day on the FIN side of the EFIB. Not only that, FIN may have firmly established itself as the jewel of the EFIB. And, the presence of Nail will make any political undoing (by the EFIB's economists) of the changes taking place on the merit side of things difficult, if not impossible.