Rachel A. Smith, Ph.D.

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Education

Ph.D., Business - Finance, August 2005
Regent University, Virginia Beach, VA

Masters of Business Administration, Financial Planning, May 1997
Regent University, Virginia Beach, VA

Bachelor of Arts, International Business, May 1994
Palm Beach Atlantic University, West Palm Beach, FL
Magna Cum Laude, Completed in 3 years

Teaching & Leadership Experience

2021-Current **Adjunct Faculty, Charleston Southern University, Charleston, SC**

- Serve as adjunct faculty teaching undergraduate and graduate classes including Personal Finance, Risk Management & Insurance, Principles of Finance, & Managerial Finance

2021-Current **Professor of Business, Indiana Wesleyan University, Marion, IN**

- Professor position teaching online undergraduate and graduate finance courses in the College of Adult and Professional Studies

2005 - 2021 **Associate Professor of Finance and Coordinator of Undergraduate Finance Curriculum, University of Indianapolis, Indianapolis, IN**

- Full-time, tenured faculty position teaching undergraduate and graduate classes in the School of Business; experience teaching face-to-face, hybrid, and online
- Received tenure and promotion from Assistant to Associate Professor in September 2011.
- Undergraduate Courses include: Finance, Investments, Financial Markets & Institutions, and Financial Planning; graduate courses include: Financial Management, Financial Analysis & Budgeting, Principles of Financial Management, and Cases in Finance (finance capstone)
- Consistently receive excellent student ratings for teaching performance; average 4.8 out of 5
- Serve as Coordinator of Undergraduate Finance Curriculum. Responsible for ongoing curriculum & program development and assessment
- Utilize active learning methods in the classroom including applied projects, portfolio development, financial technology, cases, and current event discussions to engage students and emphasize real-world application, critical analysis, and problem-solving

Jan 2002 - August 2005 **Adjunct Professor, MBA Program, University of Indianapolis, Indianapolis, IN**

- Taught finance courses in the MBA program including on-campus evening & executive programs and off-site corporate programs at Rolls-Royce Corp., Raytheon Co., and Visteon Corp.
- Completely revamped MBA Financial Management course
- Implemented the use of cases and current event discussions to provide application of financial concepts to real-world situations and decision-making

Aug 2012- May 2015 **Co-Director of the Woodrow Wilson MBA Fellowship in Education Leadership at the University of Indianapolis**

- Received a $5M grant to develop a new MBA in Education Leadership. The program is the first of its kind in the United States. Selected by the provost to serve as co-director and developer of the program.

- Developed the program in collaboration with business & education faculty, K-12 school leaders, and community business leaders. Included development of the program structure, curriculum, courses, coaching, application and selection process, faculty development, and assessment. Responsible for the recruitment of fellows via the development of relationships with IN school district leaders that nominated potential school leaders from their districts.

- Attracted a subsequent $5M grant from an additional funder, Indianapolis-based Lilly Endowment Inc., in order to expand and extend the fellowship as a result of the success of our model, program, and emerging school leaders

Professional Work Experience

1999-2001 **Financial Manager, C.P. Morgan Co. - Nationwide Homebuilder, Indianapolis, IN**

- Performed in-depth company research, analysis & financial modeling to provide senior leadership with recommendations related to corporate strategy and decision-making.
- Served as personal financial advisor to the CEO & owner in collaboration with financial management firms in areas including investment portfolio management, estate planning, risk-management, and tax planning.

1998-1999 **Financial Analyst, Thomson Consumer Electronics (RCA), America's Headquarters, Indianapolis, IN**

- Responsible for consolidating and reporting all monthly financial statements for RCA's 7 production plants in Mexico and Brazil for use by upper management in the America's Headquarters, Global Headquarters in Paris, and the Controllers in the Mexican plants. Worked with manufacturing plants to ensure accurate, timely and consistent accounting and reporting procedures and processes. Acted as a liaison between the America's Headquarters, Paris Headquarters and Mexican plants regarding monthly financial statement variances between budget and forecast and implementation of new programs.
- Implemented new financial database and reporting for all Thomson manufacturing plants in conjunction with systems department. Converted headquarters and plants from individual account and P&L usage to a standard criterion for all accounts and description of each P&L line item. Ensured and maintained consistent usage among headquarters and plants in order to effectively implement new financial database and software systems.
- Provided bilingual, on-site training and support to the plants' financial staff in Juarez, Mexico regarding the usage and benefits of the new financial database and software programs.

1995-1997 **Financial Advisor, Ronald Blue & Co. Financial Advisors, Indianapolis, IN**

- Prepared initial comprehensive financial plans including global investment management, estate and retirement plans, financial independence projections, tax planning, life insurance analysis, debt reduction strategies, cash flow monitoring and analysis, and business review and recommendations.
- Scheduled and prepared client financial review meetings, suggested strategies for improvement, and proceeded with the necessary steps to implement these changes for the client. Provided clients with graphs, statements, and scenarios to illustrate their current and projected financial condition.
- Engaged in daily account maintenance to ensure the growth and strength of the clients' financial condition. Maintained strong communication with the clients to ensure financial peace of mind.

Honors/Awards

- University of Indianapolis School of Business Teacher of the Year 2019; 7 nominated out of over 400 faculty at UIndy
- University of Indianapolis School of Business Teacher of the Year 2011; 7 nominated out of over 400 faculty at UIndy
- Outstanding Faculty Award, University of Indianapolis, 2009-2010; awarded to 9 out of over 400 faculty at the University of Indianapolis
- Received the 2011 Best Education Paper Award from the American Accounting Association – Midwest Region for my paper entitled "An Interdisciplinary Service-Learning Course for Undergraduate Accounting and Finance Students: The VITA Program Expanded" presented at the American Accounting Association 2011 Midwest Region Annual Meeting
- Nominated for Grant Thornton American Accounting Association Innovation in Junior and Senior-Level Teaching Award at the 2010 American Accounting Association Annual National Meeting and

- Conference on Teaching and Learning for my Effective Learning Strategies poster entitled, “An Expanded VITA Program – Moving Beyond Tax Return Preparation”
- Outstanding International Business Student of the Year, Undergraduate, 1994
- Dean’s Academic Award (2 year, 50% tuition MBA graduate scholarship)
- Supper Honors Academic Scholar (4 year, full-tuition undergraduate scholarship)
- Graduated Magna Cum Laude, Undergraduate, 1994

Memberships in Professional & Scholarly Organizations

- Financial Management Association (FMA)
- Association of Financial Professionals (AFP)
- American Finance Association (AFA)
- Midwest Finance Association (MFA)

Teaching Courses

- Undergraduate Courses: Corporate Finance, Investments, Financial Markets & Institutions, Financial Planning, Personal Finance, Risk Management & Insurance
- Graduate courses include: Financial Management, Financial Analysis & Budgeting, Principles of Financial Management, Cases in Finance (finance capstone), Financial Reporting & Analysis, Applied Managerial Finance

Dissertation Topic

- “Finance Professors’ Use of Case Discussion Leadership at Harvard and Darden MBA Programs”

Harvard University – Researcher in Residence: Winter 2005

- Invited by Harvard Business School to serve as a Researcher in Residence; conducted interviews with MBA finance faculty members and Willis Emmons, the Director of Teaching and Learning and observed MBA finance classes in order to discover the elements of effective Case Discussion Leadership.

University of Virginia – Researcher in Residence: Winter 2005

- Invited by University of Virginia’s Darden Graduate School of Business to serve as a Researcher in Residence; conducted interviews with MBA finance faculty members and observed MBA finance classes in order to discover the elements of effective Case Discussion Leadership

Dr. Robert Bruner – Darden Graduate School of Business: 2004-2005

- Conducted research in collaboration with Dr. Robert Bruner, Dean of the Darden Graduate School of Business, who served as an advisor to my dissertation research; Dr. Bruner serves as the V.P. of Education for the Financial Management Association, has been named as one of the “masters of the MBA classroom” by BusinessWeek, and is the author of the text entitled “Case Studies in Finance: Managing for Corporate Value Creation” which is used in the MBA program at the University of Indianapolis and is a top-selling cases in finance text across the world; Dr. Bruner has written over 400 teaching materials and cases.

Research Topic Interests

- Case Discussion Leadership in the Classroom; Integration of Business Skills for K-12 school leaders; Career Development Strategies for Business School Students; Engaging Students in Real-World Experiences and Service Learning; Education Finance; Applied Learning in Schools of Business

Academic Highlights/Program Development

- Selected by the provost to serve on the Executive Committee to develop the UIndy Sease Institute, designed to enhance talent development and identify workforce solutions by leveraging faculty expertise to create customized non-credit professional development, consulting, and training for business organizations

- Served on a new Faculty Load Taskforce, at the request of the UIndy President, to solve the long-standing problems related to faculty load, type and mix which resulted in a recommendation and strategy for which we were congratulated by the president and provost for our work.

- Developed the first online course in the UIndy School of Business as part of the new Masters in Management which required significant research and integration of new technology and online delivery methods. Provided structure and training to school for future online course development.

- Served as co-director and developer of the MBA in Education Leadership program via an initial $5M grant and then subsequent $5 grant from Lilly Endowment Inc. to expand and extend the program. First program of its kind in the US. Included development of program structure, curriculum, courses, assessment, rigorous selection process, recruitment, faculty development, and post-graduation coaching.

- Developed and started an Undergraduate Finance Major and Minor in Fall 2007; included benchmarking 11 top-ranked and local finance programs, selection of courses, course descriptions, review & selection of textbooks, creation of proposed syllabi, sequencing of courses, and proposal development; Finance major is currently the second largest major in the School of Business.

- Designed the courses and curriculum for the MBA Financial Management course and undergraduate Finance, Applied Investments, and Financial Markets & Institutions courses; included selecting texts, creating syllabi, creating power point slides, preparing and developing cases, and writing exams

- Developed and taught new Personal Investing course. The course targeted both business and non-business majors and was filled to capacity with a waiting-list; students develop investment goals and an investment action plan

- Collaborated with Economics faculty and the Dean to develop the Economics Major and Minor. This included extensive benchmarking, research of future career or graduate school paths and their requirements, and involvement of multiple faculty meetings to obtain their input; provided council on the Undergraduate Curriculum Committee requirements and expectations for the proposal

Leadership & Committees

- 2019-21 Selected by UIndy President to serve on the University Direction and Planning Committee to identify strategies to address changes in higher education and navigate Covid-19
- 2019-20 Selected by UIndy Provost to serve on the Provost's Prioritization Advisory Committee to identify priorities and strategies related to faculty load, development, and salary
- 2019-20 Appointed by UIndy Provost to serve on the Executive Committee for the UIndy Sease Institute- Faculty consulting and training group
- 2017-18 Appointed by UIndy President to serve on the Faculty Load Task Force
- 2016 – Served on the Executive Vice President & Provost Search Committee
- 2015 – Served on the School of Business Dean Search Committee
- 2014-15 – Served on the Interdisciplinary Advisory Council
- 2013-2021– Member of the UIndy General Education Core Committee
- 2011-12 – Served on UIndy President's Intellectual & Campus Life Task Force
- 2012 – Served on School of Business Dean Search Committee
- 2009 – Served on School of Business Dean Search Committee
- 2008– Served on the Economics Faculty Search Committee
- 2008– Served on the Finance Faculty Search Committee
- 2008-2021– Faculty Advisor for the Undergraduate Finance Club
- 2007-2021 – Member of the School of Business Curriculum Council
- 2006-2013 **-** Member of UIndy Undergraduate Curriculum Council
- 2005-2011 – Served on seven Accounting Faculty Search Committees
- 2005–2021 – Serve as Coordinator of Undergraduate Finance Curriculum

Media Appearances

- 2007-2021 – Conduct frequent TV interviews aired on WRTV Channel 6, WXIN FOX Channel 59, WISHTV Channel 8 and WTHR Channel 13 news programs regarding my analysis and outlook of current developments in finance and the economy

- 2005-2021 – Conduct frequent interviews for print and on-line news media including the IndyStar, Indianapolis Business Journal, Daily Journal of Johnson County, Fort Wayne Sentinel, and SNL Financial.

Publications

Journals

- Smith, Rachel & Knapp, Karl. (2019). Return on Instructional Investment (ROII) Model: A Practical Guide for School Leaders. *Academy of Educational Leadership Journal*, 2019, volume 23, issue 1.

- Smith, Rachel, Bohley, Katharine, & Zhang, Gaoming (2017). Integrating Global Benchmarking into an MBA Finance in Education Course. *Journal of International Business Education*, 2017.

- Smith, Rachel & Somers, John. (2016). MBA in Education Leadership: A Model for Developing an Interdisciplinary Principal Preparation Program. *Planning and Changing Journal,* 2016.

- Smith, Rachel & Poston, Kay. (2014). An Interdisciplinary Service-Learning Course for Undergraduate Finance and Accounting Students: The VITA Program Expanded". *Journal of Financial Education*, 2014.
- Smith, Rachel, Pettinga, Deidre, & Bowman, Darrell. (2012). Measuring the Effectiveness of a New Career Development Plan Curriculum for Freshmen Business School College Students. *Journal of the Academy of Business Education*, 2012.
- Smith, Rachel. (2010). Finance Professors' Use of Case Discussion Leadership at Harvard and Darden MBA Programs: Ensuring Students' Technical Knowledge in Finance Courses Using the Case Method. *Journal of Economics and Finance Education*, 2010.
- Smith, Rachel. (2009). Professors' Use of Case Discussion Leadership at Harvard and Darden MBA Programs: Characteristics of a Successful Case Discussion. *Academy of Educational Leadership Journal.* 2009.
- Smith, Rachel. (2009). Finance Professors' Use of Case Discussion Leadership at Harvard and Darden MBA Programs: Qualities of a Successful Case Discussion Leader. *Journal of Finance Case Research*, 2009.
- Smith, Rachel. (2008). Finance Professors' Use of Case Discussion Leadership at Harvard and Darden MBA Programs: Qualities of a Successful Case Discussion Leader. *Financial Management Association Online Journal*, 2008.

Finance Textbook Authoring and Editing

- Smith, Rachel (2022). Edited and reviewed, *Static and Online Testbank to Accompany Foundations of Financial Management*: Block, Hirt, & Danielsen, 18e. New York, McGraw Hill Education, 2022.

- Smith, Rachel. (2021). Edited and reviewed, *Static and Online Algorithmic Connect Homework Problems for Analysis for Financial Management*: Higgins, 13e, Burr Ridge, Irwin McGraw Hill Publishers, 2022.

- Smith, Rachel (2019). Edited and reviewed, *Static and Online Testbank to Accompany Finance: Applications and Theory*: Cornett, Adair, Nofsinger, 5e. New York, McGraw Hill Education, 2019.

- Smith, Rachel (2018). Edited and authored questions and identified learning outcomes, *Static and Online Learnsmart Learning Management Module for Foundations of Financial Management*: Block, Hirt, & Danielsen, 17e. New York, McGraw Hill Education, 2018.

- Smith, Rachel (2018). Edited and reviewed, *Static and Online Testbank to Accompany Foundations of Financial Management*: Block, Hirt, & Danielsen, 17e. New York, McGraw Hill Education, 2018.

- Smith, Rachel (2018). Edited and reviewed, *Static and Online Algorithmic Connect Homework Problems for Foundations of Financial Management*: Block, Hirt, & Danielsen, 17e. New York, McGraw Hill Education, 2018.

- Smith, Rachel. (2017). Edited and reviewed, *Static and Online Algorithmic Connect Homework Problems for Analysis for Financial Management*: Higgins, 12e, Burr Ridge, Irwin McGraw Hill Publishers, 2018.

- Smith, Rachel. (2010). Edited and Reviewed *Testbank to Accompany Finance Applications and Theory*: Cornett, Adair, & Nofsinger, 1e. Burr Ridge, Irwin McGraw Hill Publishers, 2009.

- Smith, Rachel. (2008). Edited and Authored Questions, Test Bank to Accompany *Foundations of Financial Management:* Block, Hirt, & Danielsen, 13e. Burr Ridge, Irwin McGraw Hill Publishers, 2008.

- Smith, Rachel. (2007). Edited and reviewed, *Print and Online Algorithmic Test Bank to Accompany Foundations of Financial Management*: Block & Hirt, 12e. Burr Ridge, Irwin McGraw Hill Publishers, 2007.

- Smith, Rachel (2006). Edited and reviewed, *Cases Supplement and Instructor's Manual to Accompany Foundations of Financial Management*: Block & Hirt, 12e. Burr Ridge, Irwin McGraw Hill Publishers, 2006.

Newspaper Editorials – Served as a columnist for editorial called**, "The Bottom Line"** for **The Indianapolis Star,** the leading newspaper in Indianapolis (2009-2012)

- Smith, Rachel. Economic Outlook for 2012. *The Bottom Line. The Indianapolis Star.*
- Smith, Rachel. A Cultural Shift from Spending to Saving. *The Bottom Line. The Indianapolis Star.*
- Smith, Rachel. Adjust to New Global Realities. *The Bottom Line. The Indianapolis Star.*
- Smith, Rachel. Use Business Incubators to Create Jobs. *The Bottom Line, The Indianapolis Star.*
- Smith, Rachel. Transparency is the Key to Reform. *The Bottom Line Column, The Indianapolis Star.*
- Smith, Rachel. Listen to the People. *The Bottom Line Column, The Indianapolis Star.*
- Smith, Rachel. Time to Commit to Deficit Reduction. *The Bottom Line Column, The Indianapolis Star.*
- Smith, Rachel. Economic Turnaround: Downside of these "Solutions". *The Bottom Line Column, The Indianapolis Star.*
- Smith, Rachel. Clear Expectations Have Vanished. *The Bottom Line Column, The Indianapolis Star.*
- Smith, Rachel. Indiana's Competitive Advantages: Tax Incentives and Human Capital. *The Bottom Line Column, The Indianapolis Star.*
- Smith, Rachel. The Silver Lining of Accountability. *The Bottom Line Column, The Indianapolis Star.*
- Smith, Rachel. Protect the Free Market. *The Bottom Line Column, The Indianapolis Star.*
- Smith, Rachel. Faith in American Workers and Businesses. *The Bottom Line Column, The Indianapolis Star.*
- Smith, Rachel. Addressing Executive Compensation. *The Bottom Line Column, The Indianapolis Star.*
- Smith, Rachel. Creating Economic Incentives. *The Bottom Line Column, The Indianapolis Star.*

Presentations & Conferences

- 2017: "A Global Interdisciplinary Approach: Teaching Global Finance to Prospective K-12 Educators in an MBA Program" presented at the 2017 Academic Business World International Conference: International Conference on Learning and Administration in Higher Education
- 2015: "MBA in Education Leadership: A New Interdisciplinary Model for Principal Preparation" presented at the 2015 University of Indianapolis - Interdisciplinary Crosspollination Programs Conference
- 2012: "Assessing Students' Impressions of the Effectiveness of Business Program Curriculum Components on Their Career Preparedness" presented at the 2012 Lilly International Conference on College Teaching: Evidence-Based Learning and Teaching"
- 2011: "An Interdisciplinary Service-Learning Course for Undergraduate Accounting and Finance Students: The VITA Program Expanded" presented at the American Accounting Association 2011 Midwest Region Annual Meeting
- 2010: "An Expanded VITA Program – Moving Beyond Tax Return Preparation"; Effective Learning Strategies Poster presented at the 2010 Ohio Regional American Accounting Association Meeting
- 2010: "An Expanded VITA Program – Moving Beyond Tax Return Preparation"; Effective Learning Strategies Poster presented at the 2010 National American Accounting Association Annual Meeting and Conference on Teaching and Learning
- 2009: Guest speaker for American Association of University Women – Indianapolis Branch monthly meeting; spoke on emerging trends in micro-finance and our students' involvement and the benefits for women in developing countries
- 2006: Conducted a presentation of my research regarding the "Integration of Cases in the Classroom" to the School of Business faculty during the School of Business retreat
- 2004: "Art & Craft of Case Discussion Leadership" Conference at Harvard Business School; interviewed leader & author Louis Barnes, PhD, Harvard Business School, regarding his extensive experience in using cases in the classroom
- 1999: Speaker for Financial Workshop at Marriage Conference.

Grants Awarded

- 2012-14: Received $5M grant and additional $5M grant from the Lilly Endowment Inc. to serve as Co-Director to develop new MBA in Education Leadership Fellowship program
- 2011: Received UIndy Interdisciplinary Team Teaching Grant, "An Interdisciplinary Service-Learning Course for Undergraduate Accounting and Finance Students: The VITA Program Expanded"
- 2010: $5,000 UIndy InQuery Collaborative Grant to continue the development of the HELIO Loan Fund
- 2009-10: $7,000 Engage Indy Grant from Eli Lilly Endowment to develop the website for the HELIO Loan Fund
- 2009-2010: $5,000 Engage Indy Grant from Eli Lilly Endowment to develop a new Career Development Curriculum as part of the BADM100: Freshman Experience Course for School of Business Freshmen
- 2009: $2,500 Zerfas International Travel Grant to travel internationally in order to increase cultural awareness
- 2008: $775 UIndy Grant to lead the Finance Club on a trip to visit the Chicago Securities Exchange and hear UIndy guest speaker alumni in investment industry.

Consulting and Service Projects

- 2019-20: Served as a consultant through the UIndy Sease Institute for our client, Indianapolis Fruit Company to identify needs and provide training and development tools for the upper management of the company in the area of financial knowledge, analysis, & strategy

- 2009-2012: Served as academic advisor for UIndy School of Business finance students in a special topics elective course designed to provide financial education to individuals at Shepherd Community Center in Indianapolis, whose goal is to break the cycle of poverty in their community. UIndy students augmented the existing 12 Saturday-session VITA Program (Volunteer Income Tax Assistance) provided by Shepherd, by including free financial advising sessions for participants. This included providing strategies for using tax refunds including paying off debt, establishing emergency funds, opening a checking or savings account on-site, saving for longer-term goals, credit score advising, enrolling for a free financial education class, and avoiding pitfalls such as income tax refund loans and payday loans. UIndy students received real-world financial advising experience while instilling a sense of service to their community.

- 2009-2011: Developed a revised BADM100-Freshmen Experience Course to include a Career Development Plan for freshmen School of Business students in collaboration with Deidre Pettinga, UIndy marketing professor. Students investigate topics including career testing profile, job/industry research, major/minor identification, leadership positions, resume preparation, internship/job development plan, and interviews with industry professionals. Course culminates in an individualized Professional Development Plan notebook for each student to use as a roadmap during their tenure at UIndy School of Business.

- 2008-2010: Created a new non-profit organization called H.E.L.I.O. (Higher Education Loan, International Opportunity) which is a loan fund designed to provide student loans to individuals in developing countries in order to pursue a higher education. H.E.L.I.O. is a UIndy School of Business, student-led organization, structured as a credit-bearing business elective class. The students are divided into functional teams including finance, accounting, marketing, and information technology. H.E.L.I.O. will launch in fall 2010 with the goal of providing real-world experience and instilling a sense of service and philanthrocapitalism in UIndy School of Business students while establishing international leaders to improve economic growth in developing countries.

- 2008-2021: Created an Undergraduate Finance Club and serve as faculty advisor for the club; Events included trips to Chicago Board Options Exchange and Chicago Board of Trade, attending Chartered Financial Analyst Association meetings, & hosting industry guest speakers