

**MILIND M. SHRIKHANDE**  
**Department of Finance**  
**J. Mack Robinson College of Business**  
**Georgia State University**

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**EDUCATION**

**Chartered Financial Analyst**, CFA Institute  
**Ph.D., Finance**, The Wharton School, University of Pennsylvania  
**M.A., Finance**, The Wharton School, University of Pennsylvania  
**M.B.A. (Finance & Marketing)** Indian Institute of Management, Calcutta  
**B. Tech. (Chem. Eng.)**, Indian Institute of Technology, Bombay

**RESEARCH INTERESTS**

Asset Pricing, International Finance, and Scholarship of Teaching and Learning

**FELLOWSHIP AND AWARDS**

**Teaching Awards**

- **Georgia State University Instructional Innovation Award** Finalist, **2006**, and
- **First Harvey Brightman Award** at the J. Mack Robinson College of Business for “Improving Information Seeking Behavior Among Business Majors”, **2006**.
- **Georgia State University Instructional Effectiveness Award**, for “Improving Information Seeking Behavior Among Business Majors”, **2007**.
- **RCB Instructional Innovation Grant, FDC, Summer 2009**.
- **GSU Center for Teaching and Learning SoTI Fellowship, 2008-2011**
- **RCB Instructional Innovation Grant, FDC, Summer 2011**.
- **RCB Instructional Innovation Grant, FDC, Summer 2012**.
- **Outstanding Professor Award, Global Partners MBA program, 2010**.
- **Outstanding Professor Award, Global Partners MBA program, 2012**.
- **RCB SOTL and Instructional Innovation Grant, Summer 2016**.
- **2017 RCB Faculty Achievement Award for Teaching excellence**
- **2017 Nominated by Provost, GSU for Board of Regents’ Scholarship of Teaching and Learning (SoTI) Award**.

### **Teaching Award and Fellowship Nominations**

- Nominated by the President, Georgia State University, for the **Governor's Teaching Fellows Program, 2011. Selected for the Program, 2011-12.**
- Nominated by the Provost, Georgia State University, for the Board of Regents' *Scholarship of Teaching and Learning Excellence Award*, 2010.
- Nominated by the Provost, Georgia State University, for the Board of Regents' *Scholarship of Teaching and Learning Excellence Award*, 2007.
- Nominated for the University level *CETL/Amoco Junior Faculty Teaching Excellence Award, 1995* by the Dean, DuPree College of Management, Georgia Institute of Technology.

### **Research Awards**

- Distinguished Track-Paper Award** (Innovative Education Track), Decision Science Institute (DSI) Conference, San Francisco, 2012, for the paper: Shrikhande, M., and S. Nargundkar. Norming of Student Evaluations of Instruction: Impact of Non-instructional Factors.
- Best Research Paper Award**, *Decision Science Journal of Innovative Education* (DSJIE), 2012, for the paper: Nargundkar, Satish, and Milind Shrikhande 2012. An Empirical Investigation of Student Evaluations of Instruction – The Relative Importance of Factors. *Decision Science Journal of Innovative Education*.10: 117-135.
- Inducted to the Phi Beta Delta Honor Society for International Scholars, 2005.

### **Internally funded research-award**

- Summer 2002: Course Release for Research funding approved for project entitled, "A Dynamic Equilibrium Model of Real Exchange Rates with General Transaction Costs"
- Summer 2003: Course Release for Research funding approved for project entitled, "Strategic Relationships between Buyers and Sellers under Uncertainty."
- Best Paper Award* for "Growth of Swaps and Economic Exposure" at the *2nd Global Finance Conference* in San Diego, California, 1995.

## **WORK EXPERIENCE**

- Co-Editor**, *Journal of Financial Education*, May 2014 –
- Co-Editor**, *Advances in Financial Education*, May 2014 -

### **Member, Editorial Board**

*International Journal of Scholarship of Teaching and Learning*, Jan 2012 -

**Georgia State University:** Clinical Professor (Finance) Sep. 2013 -

**Georgia State University:** Clinical Associate Professor (Finance) Sep. 2006-13

**Georgia State University:** Asst. Professor (Finance) Sep.2000 – Aug. 2006  
**Georgia Institute of Technology:** Asst. Professor (Finance) Sep. 91-Aug. 2000  
**Federal Reserve Bank of Atlanta:** Visiting Scholar, Research Dept. Sept. 1996-  
**University of Pennsylvania:** Instructor, Dept. of Finance, Sep. 1988 - Dec. 1991  
**The World Bank:** Summer Intern, May 89 - Aug. 89  
**Hindustan Lever Limited:** Manager, Sales and Marketing, June 81 - Aug. 85  
[Unilever subsidiary in India]

## **PUBLICATIONS: REFEREED SCHOLARLY (PEDAGOGICAL)**

### **Publications – Pedagogical research**

Jayaraman, Narayanan and Milind Shrikhande. 1997. Financial distress and recovery at Metallgesellschaft AG: Role of corporate governance and bankruptcy laws. *Financial Practice and Education* Fall / Winter: 7 – 18.

#### *Case*

Jayaraman, Narayanan, Sanjiv Sabherwal and Milind Shrikhande 2001. Do country-specific bankruptcy codes determine long-term financial performance? The case of Metallgesellschaft AG and Columbia Gas Company. *Journal of International Financial Management and Accounting* 12, no.2: 188-224.

Eisemann, Peter, Alfred Mettler, and Milind Shrikhande 2006. Assessing Learning Levels Among Students in the Finance Core. *Journal of Financial Education* 32: 45-57.

Long, Casey and Milind Shrikhande 2007. Improving Information-Seeking Behavior Among Business Majors. *Research Strategies* 20: 357-369.

Fendler, Richard, Craig Ruff, and Milind Shrikhande 2009. Teaching styles, Learning levels, and Student performance in the Finance core. *Advances in Financial Education* 7: 56-85.

Long, Casey, and Milind Shrikhande 2010. “Using Citation Analysis to Evaluate and Improve Information Literacy Instruction” Leading Article in Collaborative Information Literacy Assessments, edited by Thomas P. Mackey and Trudi E. Jacobson. Neal-Schulman Publishers, Inc., New York, NY.

Fendler, Richard, Craig Ruff, and Milind Shrikhande 2011. Online versus In-class teaching: Learning levels explain student performance *Journal of Financial Education*. 37: 45-63.

Nargundkar, Satish, and Milind Shrikhande 2012. An Empirical Investigation of Student Evaluations of Instruction – The Relative Importance of Factors. *Decision Science Journal of Innovative Education*.10: 117-135.

Ashraf, Rasha, Richard Fendler, and Milind Shrikhande 2013. Impact of Personality types and Learning Styles on Performance of Finance Majors. Accepted for publication at the *Journal of Financial Education*. 39: 47-68.

Shrikhande, M., and S. Nargundkar, 2014. Norming of Student Evaluations of Instruction: Impact of Non-instructional Factors. *Decision Science Journal of Innovative Education*. 12: 55-72.

Shrikhande, M., C. Ruff, and R. Fendler, 2016. Evaluating Characteristics of Top and Bottom Performance: Online versus In-Class. *American Journal of Distance Education*. 30(2), 109-120.

Ashraf Rasha, Jonathan Godbey, Milind Shrikhande, and Tracy Widman, 2018. Student Motivation and Perseverance: Do They Explain College Graduation? *Journal for Scholarship of Teaching and Learning* (published by Indiana University) 18(3), 87-115.

Shrikhande, M., C. Ruff, and R. Fendler, 2018. No Significant Difference – Unless you are a jumper. *Online Learning*, 22(1), 39-60.

Shrikhande, M. International finance, E-book published by Great River Learning, Dubuque, Iowa. Spring 2018

Shrikhande, M. Advisory Board Member for Longevity Fitness: Financial and Health Dimensions Across the Life Course, Gerontological Society of America Report, 2019.

**WORK IN PROGRESS (PEDAGOGICAL RESEARCH)  
Papers under Review for Publication**

Shrikhande, M., M. Spinks et al, 2020. This wasn't pedagogy, it was panicgogy! Submitted to the *Journal of College Teaching*.

Edwards, O., M. Shrikhande et al, 2020. Motivation in a Pandemic: A Self-Determination Theory Perspective. Submitted to *Contemporary Educational Psychology* journal.

Nargundkar, S. and M. Shrikhande, 2019. Effective Design of a Short-term Study Abroad Program. Submitted to *The Interdisciplinary Journal of Study Abroad*.

*Working Papers in area of pedagogical research*

Shrikhande, M. 2021. Pandemic Impact on Student Performance in the Finance Core. Targeted for *Journal of Scholarship of Teaching and Learning*.

Shrikhande, M. and S. Nargundkar. 2021. Student Performance Determinants in Core and Elective Courses Using F2F and Online Modalities. Targeted for

*Advances in Financial Education.*

Shrikhande, M. and Y. Li. 2021. Impact of E-book readings and Videos on Student Learning in Online modality. Targeted for *Online Learning Journal*.

Shrikhande, M. and S. Nargundkar. 2020. Transiting from F2F to Online Teaching: Contemporaneous and Temporal Comparisons. Targeted for submission to the *International Journal of Scholarship of Teaching and Learning*.

Shrikhande, M., C. Ruff, and R. Fendler, 2018. Can teaching and learning styles improve performance of business majors? Targeted for submission to the *Journal of Financial Education*.

Shrikhande, M., C. Ruff, and R. Fendler, 2018. Student Performance and Teaching Style Perceptions. Targeted for submission to the *American Educational Research Journal*.

Shrikhande, M. 2017. “Enhancing Learning in Cohort based programs.” Targeted for submission to *Journal of Scholarship of Teaching and Learning*.

Shrikhande, M., C. Ruff, and R. Fendler, 2017. “Risk-aversion as a driver of Gender differences in business education.” Targeted for submission to the *Advances in Financial Education* journal.

Shrikhande, M. 2016. A scientific Approach to International finance.

Bennett-Day, Brooke, Toby Emert, and Milind Shrikhande. 2016. “Role of Instructor gender in ensuring student performance.”

Gore, Libby, and Milind Shrikhande. 2016. “Moving students to higher levels of math learning.”

Maurer, Trent and Milind Shrikhande. 2016. “Financial-literacy improvement: a multi semester study.”

#### *Book Chapters*

Shrikhande, Milind. Chapter 1-8: Fundamentals of Investments textbook. CIBER Proposal to be submitted. Targeted for submission to Addison-Wesley, Inc.

### **PUBLICATIONS: REFEREED SCHOLARLY (CONVENTIONAL)**

#### **Publications – Conventional Research**

Shrikhande, Milind. 1997. Nonaddictive habit formation and the equity premium puzzle. *European Financial Management* 3, no.3: 293–319.

Desiraju, Ramarao and Milind Shrikhande. 1997. Exchange rate pass-through and the role of international distribution channels. *International Journal of Business* 2, no. 2: 1–28.

Goswami, Gautam and Milind Shrikhande. 1998. Interest rate swaps and economic exposure. *Global Finance Journal* 9, no.1: 51–70.

Goswami, Gautam and Milind Shrikhande. 2001. Economic exposure and debt financing choice. *Journal of Multinational Financial Management* 11: 39–58.

Shrikhande, Milind. 2002. A General Equilibrium Analysis of Foreign Direct Investment and Real Exchange Rates. *International Journal of Finance and Economics* 7: 309-325.

Noe Thomas, Michael Rebello and Milind Shrikhande. 2002. Structuring International Cooperative Ventures. *Review of Financial Studies* 15, no.4: 1251-1282.

Shrikhande, Milind, Jouahn Nam, and Gautam Goswami. 2004. Why do Firms Use Currency Swaps? Theory and Evidence. *Journal of Multinational Financial Management*, 14: 315-334.

Goswami, Gautam and Milind Shrikhande. 2007. Economic exposure and currency swaps. *Journal of Applied Finance*, pp. 62-71. Fall/Winter.

Murthy Nagesh, Milind Shrikhande and Ajay Subrahmaniam. 2007. Switching Costs, Dynamic Uncertainty, and Buyer-Seller Relationships. *Naval Research Logistics* 54: 859-873.

#### Published Proceedings

Foreign Exchange Decision Analysis in Global Operations: A Fuzzy Logic Decision Support System (with Edmund Prater)  
Proceedings, *Second Annual Joint Conference on Information Sciences, 1995*.

Interest Rate Swaps and Economic Exposure (with Gautam Goswami)  
Abstracted in Proceedings of the *Global Finance Conference (1995)*.

Currency Risk, Economic Exposure, and Currency Swaps (with Gautam Goswami). Abstracted in Proceedings of the *Global Finance Conference (1998)*.

Switching Costs, Dynamic Uncertainty, and Supplier-Dealer Relationships (with Nagesh Murthy, and Ajay Subramanian). Proceedings of the *Decision Sciences Institute Conference, 2005*.

## **WORK IN PROGRESS (CONVENTIONAL RESEARCH)**

### *Papers under review-for-publication*

Shrikhande, Milind and Larry Wall. 2016. Credit Derivatives as Tools for Hedging and Insuring Credit Risk. *Journal of Banking and Finance*. Revise and Resubmit requested.

Goswami, Gautam, Milind Shrikhande and Liuren Wu. 2018. Real exchange rates and general transaction costs: Toward a resolution of the PPP puzzle. Submitted to the *Journal of International Economics*.

## **PUBLICATIONS: REFEREED PROFESSIONAL / PRACTITIONER**

### Non-refereed and other

Abken, Peter and Milind Shrikhande. 1997. The role of currency derivatives in internationally diversified portfolios. *Economic Review* [Federal Reserve Bank of Atlanta] Winter: 34–59.

### Other writings

Mian, Shehzad and Milind Shrikhande. Why do Small Firms Hedge? Evidence from Risk Management by Non-financial Firms. Working Paper.  
Shrikhande, Milind. First-order risk-aversion and Habit formation. Working Paper  
Shrikhande, Milind. Simulation of a Real Exchange Rate Process. Working Paper.

## **PAPERS PRESENTED AT PROFESSIONAL MEETINGS**

### Conference Presentations (Refereed)

Effective Design of Study Abroad Programs for Experiential Learning, **Athens Institute for Education and Research (ATINER) International Conference 2016**, Athens, Greece.

Meet the Editors session and Award presentation, **Financial Education Association Meetings 2016**, Fort Lauderdale, FL., USA.

“What ails the slow movers? Implications for improving graduation-rates.” **Financial Education Association Meetings 2015**, San Antonio, TX., USA.

Presentations to finance faculty as Co-Editors of Journal of Financial Education, **Financial Education Association Meetings 2015**, San Antonio, TX., USA.

Presentations to finance faculty as Co-Editors of Journal of Financial Education, **Financial Education Association Meetings 2014**, Savannah, GA., USA.

“Student Performance and Teaching Style Perceptions.” **Academy of Economics and Finance Meetings 2014**, Chattanooga, GA., USA.

Panel presentation of pedagogical papers, Academy of Business education / **Financial Education Association Meetings 2013**, Bermuda, UK.

“Social Validation of Empirical Research on Teaching Effectiveness.” **Decision Sciences Institute (DSI) Conference 2013**. Baltimore, MD., USA.

“Norming of Student evaluations of instruction: Impact of Non-instructional factors.” **Decision Science Institute (DSI) Conference 2012**. San Francisco, CA., USA.

“Norming of Student evaluations of instruction: Impact of Non-instructional factors.” **International Scholarship of Teaching and Learning Conference 2012**, Georgia Southern University, Statesboro, GA., USA.

“Student performance Emerges from Teaching perceptions” **Financial Education Association meetings 2011**. Orlando, FL., USA.

“Live-or-Online: That is the question.” **Financial Education Association meetings 2011**. Orlando, FL., USA.

“Business Majors, Teaching Strategies, and Learning Styles” **International Scholarship of Teaching and Learning Conference 2011**, Georgia Southern University, Statesboro, GA, USA.

“Student Performance Emerges From Teaching-Learning Style Alchemy” **Financial Education Association Meetings 2010**, San Antonio, TX, USA.

“Teaching and Learning styles Matter for Student performance” **International Scholarship of Teaching and Learning Conference 2010**, Georgia Southern University, Statesboro, GA., USA.

“Predictive Model for Choosing between Online versus In-class instruction” **International Scholarship of Teaching and Learning Conference 2010**, Georgia Southern University, Statesboro, GA., USA.

“The Role of Gender in Choice of Accounting and Finance majors” **International Scholarship of Teaching and Learning Conference 2010**, Georgia Southern University, Statesboro, GA., USA.

“How Effective are Student evaluation Instruments?” **College Teaching and Learning Conference 2010**. Kennesaw State University, Atlanta, GA., USA.

“Teaching Styles and Learning Styles: Are they determinants of student performance?” **Financial Education Association meetings 2009**. Fort Lauderdale, FL., USA.



“Impact of Personality Types and Learning Styles on Performance of Finance Majors.” **Financial Education Association meetings 2009**. Fort Lauderdale, FL., USA.

“Predicting Online Student Performance in the Finance Core Course.” **Financial Education Association meetings 2009**. Fort Lauderdale, FL., USA.

“Are Some Students Better Suited for Online class and Other Students Better Suited In-class?” **International Scholarship of Teaching and Learning Conference 2009**, Georgia Southern University, Statesboro, GA., USA.

“Online versus In-class teaching: Learning levels explain student performance.” **Financial Education Association meetings 2008**. Hilton Head, SC., USA. And **International Scholarship of Teaching and Learning Conference 2009**, Georgia Southern University, Statesboro, GA., USA.

“Are some learning styles better suited online and others better suited in-class?” **Financial Education Association meetings 2008**. Hilton Head, SC., USA.

“Do Learning Styles Matter for Academic Performance in the Finance Core?” **Financial Education Association meetings 2007**. Orlando, FL, USA.

“Do Teaching Styles Matter for Academic Performance in the Finance Core?” **Financial Education Association meetings 2006**. San Antonio, TX, USA.

“Building Research Skills for Finance Students and Changing Information-Seeking Behavior.”

“Assessing Knowledge Levels Among Students in the Finance Core.” **Financial Education Association meetings 2004**. Mystic, CT., USA.

“Teaching International Finance: A Scientific Approach”

“Introducing International Finance - Nonfinance majors.”

**Financial Education Association meetings 2003**. Orlando, USA.

“A Dynamic Equilibrium Model of Real Exchange Rates with General Transaction Costs”

**Financial Management Association meetings 2004**. New Orleans.

**Western Finance Association meetings 2003**. Los Cabos, Mexico

**Econometric Society Meetings, 2003**. Washington, D.C.

**European Finance Association meetings 2002**; Berlin, Germany

Various other research papers presented at:

Financial Management Association meetings 2000, Seattle, USA.

European Finance Association meetings 1998; Fontainebleau, France

EFMA-FMA 1998 (INT); Lisbon, Portugal  
Financial Management Association meetings 1998; Chicago, USA.  
Association of Financial Economists Meetings 1997  
Financial Management Association International Meetings 1997  
Financial Management Association Meetings 1997  
5<sup>th</sup> Annual European Financial Management Conference 1996  
8th Annual Australasian Finance and Banking Conference 1995  
Financial Management Association 1995  
North American Economics and Finance Association Meetings 1995  
Financial Management Association 1994, Southern Finance Association 1994

### **CONTINUING EDUCATION ACTIVITIES IN THE PAST FIVE YEARS**

- Taught several MBA finance core and elective courses (class sizes of 20-75 students in multiple sections) during the period Fall2009-Fall2014 at the prestigious **Indian School of Business**, (Hyderabad and Mohali), India. The Indian School of Business (ISB) has been ranked 12th in the global B-school rankings by the Financial Times, London since January 2010.
- Taught an MBA finance elective course during Summer 2010 at the **National Management School**, Chennai, India.
- Taught in a BBA and an MBA finance course during Spring 2013 at **Cairo University** and **Alexandria University**. Taught an executive MBA finance elective at **EAFIT University**, Medellin, Colombia in Fall 2013.

### **SERVICE ACTIVITIES INTERNAL TO THE UNIVERSITY**

#### **Academic Unit**

Member, **Departmental NTT Promotion Committee, 2014-15**

Participated in CFA Scholarships Committee proceedings  
in Fall 2003 through Fall 2014.

Member, **Departmental NTT Promotion Committee, 2006**

Faculty Advisor and Director of the MS (Finance) Program  
from Fall 2002 onwards

Participated in MS (Finance) Curriculum Review Committee proceedings  
in Fall 2001. Completed assessment of MS-Finance program in 2004 – 2015.

Participated in recruitment activities at Financial Management Association  
Meetings 2001, and 2004, American Financial Association Meetings 2006, 2008.

## **Robinson College of Business (RCB)**

Member, **RCB Promotion and Tenure Committee, 2015-**

Member, **Faculty Development Committee, 2014-**

Member, **Faculty Affairs Committee, 2019-**

Co-ordinator, **First Fridays for SOTL Seminar at RCB, 2015-**

Initiative to encourage faculty to present early-stage SOTL papers

Presentation at Faculty Development Committee workshop in November, 2008 of the First Harvey J. Brightman Award winning proposal for Outstanding Teaching Innovation.

January 2013 - Initiated the RCB SOTL Committee with Professor Harry Dangel, Emeritus Director, Center for Teaching and Learning, GSU to encourage clinical faculty colleagues to start projects on Scholarship of Teaching and Learning (SOTL). Committee meets two – four times every semester based on projects.

Member, Graduate Assessment Committee, RCB, 2008-09.

Member of the team developing the Fast track MS-Finance Program during 2009 which has been implemented starting January 2010. Participated in the development of marketing modules, and program Advisory Board meetings.

Member, Graduate Assessment Committee, RCB, 2009-12.

Represented the Department of Finance at the GSU Graduation Ceremony in Summer 2004, Summer 2005, Summer 2006, Summer 2008, and Summer 2009 – Summer 2013.

Represented the Department of Finance at the MBA orientation in Spring 2001, Spring 2002, Spring 2003, Fall 2003, Spring 2004, Fall 2005, Spring 2006, Spring 2007, Fall 2007, Spring 2008, Fall 2008, Spring 2009, fall 2009, and Spring 2010 – Fall 2013.

## **Georgia State University**

Member, Undergraduate Assessment Committee, Georgia State University, 2008.

Member, Undergraduate Assessment Committee, Georgia State University, 2009.

Member, Graduate Assessment Committee, Georgia State University, 2010.

Member, Undergraduate Assessment Committee, Georgia State University, 2010.

Member, Graduate Assessment Committee, Georgia State University, 2011-13.

Member, Undergraduate Assessment Committee, Georgia State University, 2011-

Member, Georgia State Undergraduate Research Committee, 2019-

## **Community**

**Co-Editor**, *Journal of Financial Education*, 2014 –

**Co-Editor**, *Advances in Financial Education*, 2014 –

**Member - Editorial Board**, *International Journal Scholarship of Teaching and Learning*, 2012 -

External Reviewer in 2012: MS-Finance Curriculum Review, Florida International University, Miami, FL.

Advisory Board Member for Longevity Fitness: Financial and Health Dimensions Across the Life Course, Gerontological Society of America Report, 2019.

Referee/Reviewer for academic journals

Journal of Banking and Finance.	Journal of Economic Dynamics and Control.
Journal of Financial Research	Journal of International Money and Finance.
Financial Review.	Journal of Futures Markets
International Economic Review.	Mathematical Finance

Professional Memberships

American Financial Association  
Financial Management Association  
Western Finance Association

Discussant at Conferences (Refereed)

*International Finance Papers (INT)*

International Finance Conference, Georgia Tech., 1997, 1998, 1999.  
Western Finance Association meetings, 1998. European Finance Association meetings, 1998. European Financial Management Association meetings, 1998.

**SERVICE IN ACADEMIC & PROFESSIONAL ORGANIZATIONS**

**Professional**

Professional Meetings

Session Chair, Financial Education Association Meetings 2008 - 2011  
Session Chair, Financial Education Association Meetings 2004  
Session Chair, Financial Education Association Meetings 2003  
Session Chair, Eastern Finance Association Meetings 2000

Professional Memberships

American Financial Association  
Financial Management Association  
Western Finance Association

Discussant at Conferences (Refereed)

*International Finance Papers*

International Finance Conference, Georgia Tech., 1997, 1998, 1999.  
Western Finance Association meetings, 1998.  
European Finance Association meetings, 1998.  
European Financial Management Association meetings, 1998.  
Financial Management Association meetings, 1992, 1994.