

James G. Tompkins, Ph.D.
Director of Corporate Governance Center
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Summary of CV and Professional Experience

James Tompkins, a Professor of Finance at Kennesaw State University, is also a founding member of their Corporate Governance Center where he served as Director of Board Advisory Services from 1999 and became its Director in 2016. He also serves as an advisor in Corporate Governance for the Cox Family Enterprise Center.

James has been working with Boards and Senior Management in a variety of in-depth corporate governance consulting assignments since 1999. In 2008 he served as the Corporate Governance expert witness in a major lawsuit against Enron. He has since provided expert witness/litigation support in several high-profile cases including among others J.P. Morgan (London Whale), Diebold (accounting restatements), Sprint (Sprint-Nextel merger), Colonial BancGroup (FDIC quote: “the most expensive Bank failure in U.S. History”), and Poe Insurance (Department of Financial Services quote: “the largest insurance insolvency in Florida’s history”). Other cases have also included restaurant franchise, healthcare, and other industries. In 2010, NACD’s *Directorship* listed James as one of 34 “People to Watch” in corporate governance. In the article, the NACD recognized “a short list of movers and shakers who merit serious attention as potential boardroom influentials”. From 2010 to 2015 he served on the Board of Trustees for Life University, which included service on their Compensation (Chair), Audit and Finance, Board Affairs, and Executive Committee. His experience with Boards and top Management includes facilitating and developing optimal governance policies and practices, designing and teaching corporate governance education seminars, designing the processes and conducting Board and Committee evaluations, and advising on other corporate governance issues unique to the client. James has governance-consulting experience with both public and private firms, nonprofit companies, and family businesses. James has published in the area of corporate governance in both journals and practitioner outlets such as NACD’s *Directorship*, *Directors and Boards*, and *Family Business Magazine*. He is an active academic researcher in corporate governance and corporate finance and has authored both research papers and cases in these areas.

Complementing his interest in Corporate Governance, James has enjoyed success with his academic career. He was the Michael J. Coles College of Business recipient of the “Distinguished Graduate Teaching” award for 2018, “Publication Prize” award for 2017, “Career Achievement” award in 2016, “Research Collaboration” award for 2014, “Distinguished Teaching” award for 2013, “Distinguished Professor” award for 2012, “Outstanding Service” award for 2001, and the “Outstanding Scholar” award for 2000. He was also the winner of Kennesaw State University’s “Distinguished Graduate Teaching” award for 2005. In 2007, he received a Senior Specialist Fulbright Scholarship in Greece where he conducted research and lectured on Corporate Governance. He is also the creator of the YouTube Channel “[Understanding Finance](#)” with over 5000 subscribers.

James received his Bachelor of Science with honors from the United States Merchant Marine Academy. Upon graduation in 1979 he worked his way up to Chief Officer on unlimited tonnage ocean-going vessels. In 1986 he earned his M.B.A. from the Wharton School of Business with a major in Finance. In 1987 he began working for FMC, a multinational conglomerate, and advised the Board of Directors and Management on major capital budgeting decisions. In 1989 he began his Ph.D. in Finance and graduated from the Ohio State University in 1994 when he joined Kennesaw State University. James is married to his wife Angela and resides in the Atlanta area.

The **Corporate Governance Center**, founded in 1995, is the oldest Governance Center in the United States. It is nationally recognized as a leading provider of corporate governance research and insight to directors, corporate executives, researchers, policymakers, media, and other interested parties. Composed of more than 20 professors from several universities, the Corporate Governance Center is international in scope and interdisciplinary in its approach. Our faculty have experience with all aspects of corporate governance including director education, governance research, expert witness / litigation support, and more. Corporate Governance Center Website: <http://coles.kennesaw.edu/cgc/>

Curriculum Vitae

Educational Summary:

Ph.D., Finance, Ohio State University, 1994

M.B.A., Finance, The Wharton School, 1986

B.S., Marine Transportation, United States Merchant Marine Academy, 1979

Awards and Recognitions:

- Michael J. Coles College of Business recipient of "Distinguished Graduate Teaching" award for 2017/2018 Academic Year, May 2018
- Michael J. Coles College of Business recipient of "Publication Prize" award. May 2017
- Michael J. Coles College of Business recipient of "Career Achievement" award. May 2016
- Michael J. Coles College of Business recipient of "Research Collaboration" award for 2013/2014 Academic Year, May 2014
- Michael J. Coles College of Business recipient of "Distinguished Teaching" award for 2012/2013 Academic Year, March 2013
- Michael J. Coles College of Business recipient of "Distinguished Professor" award for 2011/2012 Academic Year, January 2012
- Named by the National Association of Corporate Directors' *Directorship* magazine as one of 34 "People to Watch" in corporate governance. The magazine recognized "a short list of movers and shakers who merit serious attention as potential boardroom influentials," 2010
<http://www.directorship.com/media/2010/09/2010-DIRECTORSHIP-100.pdf>
- First Faculty Ambassador recipient for Michael J. Coles College of Business in recognition of work as Corporate Governance Expert Witness in 2008 Enron case, 2009/2010
- Senior Specialist Fulbright Scholar, Greece, 2007
- Recipient of University-wide Distinguished Graduate Teaching Award 2004/2005
- University-wide Distinguished Graduate Teaching Finalist 2002/2003
- Michael J. Coles College of Business recipient of "Outstanding Service for 2001/2002 Academic Year," May 2002
- Michael J. Coles College of Business recipient of "Outstanding Scholar for 1999/2000 Academic Year," May 2000
- Honors Graduate, United States Merchant Marine Academy, 1979

Expert Witness and Litigation Support:

Provided deposition testimony as Corporate Governance expert and wrote report in Enron Credit Recovery Corporation vs. The Great American Insurance Company, Federal Insurance, and St. Paul Fire & Marine Insurance Company. United States District Court of Texas, Cause No: H 06-CV-3905. March – October 2008.

Wrote report as Corporate Governance expert in Ronald Hof in his capacity as Trustee of Bankruptcy Estate of Dagwood Sandwich Shoppes LLC vs. Lamar Berry et. al., United States District Court, Eastern District of Louisiana, Civil Case No. 09-03487. March 2011.

Conducted an analysis of Governance related demands including a dollar valuation estimate of the demands. Wrote report titled "Affidavit in Support of Joint Motion for Preliminary Approval of Settlement" as corporate governance expert for plaintiffs in Diebold Inc. shareholder derivative suit, Levine v. Geswein et. al. and Diebold, Inc., Court of Common Pleas, Stark County, Ohio, Case No. 2010CV03848. September 2011 - February 2012.

Provided litigation support as corporate governance consultant in analysis of the 2012 JP Morgan trading case (London Whale) for potential suit. June 2012.

Wrote report as Corporate Governance expert and served as litigation consultant on the behalf of Federal Insurance Company in connection with Civil Action No. 2:11-CV-610 of the United States District Court for the Middle District of Alabama, entitled "Federal Deposit Insurance Corporation, as Receiver for

Colonial Bank, and The Colonial BancGroup, Inc. (Plaintiffs) v. Federal Insurance Company (Defendant). Per an FDIC quote, this is the most expensive bank failure in U.S. history. May 2012 – September 2014.

Served as litigation consultant as Corporate Governance expert for plaintiff in Craver vs. Leidos Holdings, Inc. in connection with Civil Action CL# 2014-6321 of the Fairfax County Circuit Court Virginia. January-February 2015.

Provided deposition testimony as Corporate Governance expert and wrote report in Florida Department of Financial Services, as Receiver for Southern Family Insurance Company, Atlantic Preferred Insurance Company, and Florida Preferred Property Insurance Company plaintiff v. William F. Poe Sr. et. al. defendants. Circuit Court in the Second Judicial Circuit in and for Leon County, Florida. Case no.: 2006-CA-001060, 2006-CA-001083, 2006-CA-001198, 2006-CA-001060A. Per the Florida Department of Financial Services this was the “largest insurance insolvency in Florida history”. January 2012 – December 2015.

Conducted an analysis of Governance related demands as well as value for such demands for shareholder derivative action suit pertaining to the Spring-Nextel merger. Monica Ross Williams, derivatively, on behalf of Sprint Nextel Corporation. District Court of Johnson County Kansas. Civil Action No. 11-cv.00890. October 2014 – April 2016.

Wrote report as Corporate Governance expert in Minnesota Medical Association vs. MMIC Group, Inc., MMIC Insurance, Inc., MMIC Health IT, Inc., and MMIC Agency, Inc. State of Minnesota District Court, County of Hennepin, Fourth judicial district, court File No. 27-CV-16-4271. October 2016.

Wrote report as Financial Valuation expert in Hiroshi Horiike, an individual; and World Dog Alliance, Ltd., a Hong Kong Limited Liability Company, vs. The Humane Society of the United States, a Corporation, Wayne Pacelle, President and CEO of The Humane Society of the United States. United States District Court for the Central District of California, Western Division, case no. 2:15-cv-09386-jaks. October 2016.

Expert Witness / Litigation Support References available on request.

Corporate Governance and Other Professional Experience:

Board of Directors for Global Paint for Charity. Service includes Chair of the Nominating and Governance Committee. October 2016 to May 2018.

Board of Trustees for Life University. Service included Chair of Executive Compensation Committee, member of Audit Committee, member of Board Affairs Committee, and member of Executive Committee, July 2010 – December 2015.

Director, (began as Director of Board Advisory Services until 2016), Corporate Governance Center, Kennesaw State University, January 1999 – present

Provided various Corporate Governance professional services for Boards of Directors, executive management, and other stakeholders. Services include governance audit and analyses, board and committee evaluation, customized in-house boardroom education, and expert witness work and litigation support. Partial list of clients include Arris Inc., Community Trust Financial Services, GoldKist Inc., ATG inc., The Federal Home Loan Bank at Atlanta, Georgia Department of Transportation, The Great American Insurance Company, Federal Insurance, St. Paul Fire & Marine Insurance Company, Life University, Greenwich Insurance, Georgia Board of Regents, the State of Florida, Chubb Insurance, Labaton Sucharow LLP, Anchorage Capital Group, Hitchwood Capital Management, Gerson Lehrman Group, Trusted Peer Inc., Credit Suisse Equity Research, G&L Holdings Inc., Pacesetter Steel Services Inc., National Association of Mentally Handicapped; June 1999 – present

Designed and presented Seminars on various Corporate Governance topics at the Executive Education level, to Directors in on-site programs and Academia, and in webinar and seminar format to investors. June 1999-present

Senior Business Analyst, FMC Corporation, March 1987 - November 1989.

Made capital project recommendations at the Board of Directors level. Other duties included MBA recruiting, joint venture analysis, competitor analysis, and international finance strategy advisor

Chief, Second and Third Officer on a variety of unlimited tonnage world-wide ocean-going United States flag merchant vessels. June 1979 - August 1984, (continued part-time until 1992).

Academic Experience:

Professor of Finance, Kennesaw State University, September 1994 – present (began as Assistant and then Associate Professor)

Undergraduate courses taught: Principles of Finance, International Financial Management, Corporate Finance

Graduate Courses Taught: Corporate Finance, Advanced Corporate Finance, Multinational Financial Management, Executive MBA for Physicians, Executive MBA: Corporate Finance, Corporate Governance and Working Capital Management. Certified Mergers and Acquisitions Program: Corporate Governance and Valuation

Graduate Teaching Assistant, Ohio State University, September 1989 - September 1991, September 1992 - September 1994

Undergraduate courses taught: Personal Finance, Basic Financial Management, Principles Of Corporate Finance, International Finance

Copy Editor, *The Journal of Finance*, September 1991 - June 1992

Lecturer, Texas A&M University, January 1982 - May 1982

Undergraduate courses taught: Naval Architecture, Terrestrial Navigation, United States Coast Guard Merchant Marine Deck License Preparatory Course

Publications and Working Papers:

“The Governance Committee Process for United States Publicly Traded Firms”, with Rich Clune, Dana R. Hermanson, and Shelly Ye, forthcoming at *Behavioral Research in Accounting*, 2019.

“Strategic Planning Committees on U.S. Public Company Boards: Axiomatic or Paradoxical?” with Dana R. Hermanson, Raj Veliyath and Shelly Ye, submitted to *Long Range Planning*, 2018.

“The Case of Poe Financial Group: Great Power and Great Responsibility,” with Carla Barrow, *Family Business Magazine*, March/April, 2017.

“What Do Compensation Committees on the Boards of Public Companies Do? Comparisons of Indian and U.S. Process Differences Juxtaposing Complementary Theoretical Lenses,” with Raj Veliyath, Reije George, Shelly Ye, and Dana Hermanson, *Long Range Planning* 49, 2016.

“How Involved are CEOs in Placing Directors on their Own Boards?” with Shelly Ye, *Directors and Boards*, Fourth Quarter, 2015.

“The Nominating Committee Process: A Qualitative Examination of Board Independence and Formalization,” with Rich Clune, Dana R. Hermanson, and Shelly Ye, *Contemporary Accounting Research*, Volume 31, Issue 3, 2014.

“The Corporate Governance Game: The Case of the United States,” with Apostolis Gotsias, *Journal of Financial Education*, Volume 39, Fall/Winter 2013.

“What Are Compensation Committee Members Thinking About?” with Dana R. Hermanson, Raj Veliyath and Shelly Ye, National Association of Corporate Directors *Directorship*, January 24th, 2013.
<http://www.directorship.com/what-are-compensation-committee-members-thinking-about/>

“Outside Director-Shareholder Agency Conflicts: Evidence from Bank Consolidation”, with Robert H. Hendershott, *Corporate Governance: The International Journal of Business in Society*, Volume 12, Issue 3, 2012.

“The Compensation Committee Process,” with Dana R. Hermanson, Raj Veliyath and Shelly Ye, *Contemporary Accounting Research*, Volume 29, Issue 3, 2012.

“Governmental Interference and the Financial Crisis of 2008”, with Don Sabbarese, *Business Acumen: Insights from the Faculty and Friends of the Coles College of Business*, pg 127-134, 2010.

“Corporate Governance and Investor Reactions to Seasoned Equity Offerings”, with Rongbing Huang, v36, Issue no 7, 603-628, 2010. *Managerial Finance*.

“Enron, Healthy Skepticism, and Today”, National Association of Corporate Directors *Directorship.com*, May 27th, 2010.

“21st Century Governance and Audit Committee Principles,” (with Paul D. Lapidés, Dana R. Hermanson, Joseph V. Carcello, Mark S. Beasley, F. Todd DeZoort, and Terry L. Neal) adopted in textbook “Management” 10th Edition, by Stephen P. Robbins and Mary Coulter, Prentice Hall publishing, 2009 Principles above released May 8, 2007 and published in various press outlets.

“Internet Stock Splits”, with Robert H. Hendershott, Working Paper, 2009

Operating Liquidity, Market Liquidity, and the Listing Effect: Evidence from Mergers in the Banking Industry, with Robert H. Hendershott, Working Paper, 2009

“Risky Business,” (interviewed by Paul R. Harvey on Governance), Smart Business Article, December 2008

"The Peer Review Process in Finance Journals", (with Dana Hermanson and Charles Bailey), v34, Fall 2008, Lead Article, *Journal of Financial Education*

“The Corporate Governance Game: The Case of Greece,” (with Apostolis Gotsias), Working Paper, 2008

“21st Century Governance and Audit Committee Principles,” (with Paul D. Lapidés, Dana R. Hermanson, Joseph V. Carcello, Mark S. Beasley, F. Todd DeZoort, and Terry L. Neal), published in various press outlets, May 8, 2007

“Conflicts of Interest and Corporate Governance,” (with Dr. Marcel Dehaneanu) *Tribuna Economica*, Bucharest, Romania, www.tribunaeconomica.ro, v12, March 21, 2007

“On the Importance of Managing Public Information,” (with Dr. Marcel Dehaneanu) *Tribuna Economica*, Bucharest, Romania, www.tribunaeconomica.ro, v9, February 28, 2007

“Northwest Airlines Corporation DC-10 Replacement Decision,” (with Marcus Ingram), Spring 2006, *Advances In Financial Education*, Volume 32, 115-126. Winner of “Distinguished Case Research Award” given by the Institute for Finance Case Research at the October 2004 Financial Management Association Conference

"An Experiment on the Home Bias Effect in the U.S. and Canada," (with Lucy Ackert, Bryan Church and Ping Zhang), Spring 2005, *Review of Finance*

"The Case of the Blessed Grasso," 2005, Vol. 1, No.2, Lead Case Article, *Journal of Ethics in Leadership*

"Corporate Governance & Ethics: Staying above Boards," Chapter selected to be included in *Business Ethics: Perspectives on Corporate Responsibility*, Editors: Lou E. Pelton and Sheb L. True, Publisher Houghton Mifflin, July 2004

"The Boeing 7E7," Darden School of Business Finance Case Study, September 2004

"Corporate Governance & Ethics: Staying above Boards," Chapter in *Business Rites, Wrists, and Responsibilities*, 2003

"Winners and Losers as Financial Service Providers Converge: Evidence from the Financial Modernization Act of 1999," (with Robert Hendershott and Darrell Lee), *Financial Review*, Volume 37, No 1, February 2002

"The Finance Component of Executive M.B.A. Programs," (with Rodney Alsup, Dana Hermanson and Heather Hermanson), *Journal of Business and Economic Perspectives*, Volume 26 no 2, Fall/Winter 2000. Lead Article

"A Modified Version of the Lewellen and Badrinath Measure of Tobin's Q," (with Darrell Lee), *Financial Management*, Spring 1999

"Recruiting Professors as Board Members," Directors & Boards, Winter 1997

"Corporate Value and Ownership Structure in the Post-Takeover Period: What Role Do Institutional Investors Play," (with Steven L. Jones and Darrell Lee), *Managerial and Decision Economics*, Volume 18, 1997

"The Impact of Self-Generated Elaboration on Students' Recall of Finance Concepts," (with Dana Hermanson and Heather Hermanson), *Journal of Financial Education*, Fall, 1997

"Coauthoring in Refereed Finance Journals: Perceptions of Faculty and Department Chairs," (with Siva Nathan, Dana Hermanson, and Roger Hermanson), *Financial Practice and Education*, Volume 7, Number 2, Fall/Winter 1997

"Estate Taxes And The Investment Decision In Closely-Held Firms," (with Rubin Saposnik and Roger Tutterow), *Family Business Review*, Volume 9, Number 3, Fall 1996, (Submitted by invitation and not refereed)

"Expectations and Resources Associated with New Finance Faculty Positions," (with Dana Hermanson and Heather Hermanson), *Financial Practice and Education*, Volume 6, Number 1, Spring/Summer 1996

"Capital Asset Pricing Model," The Blackwell Encyclopedic Dictionary of Managerial Economics, Blackwell Publishers Limited, 1996

"Transfer Pricing," (with Dileep R. Mehta), The Blackwell Encyclopedic Dictionary of Managerial Economics, Blackwell Publishers Limited, 1996

"It's Time To Recognize ValuJet's Contributions," Atlanta Business Chronicle, June 1996

"Rent Control Needed - But Only During Games," Atlanta Business Chronicle, December 1995

"Many Factors Determine Dollar's Value," Atlanta Journal / Atlanta Constitution, June 1995

"Some Win, Some Lose in Currency Fluctuation," Atlanta Journal / Atlanta Constitution, April 1995

"Peso Trouble Linked Directly To Increased Investment Risk," Atlanta Journal / Atlanta Constitution, March 1995

Professional Activities:

***Refereed Conference International, National and Regional Presentations
1995-present:***

"Outside Director-Shareholder Agency Conflicts: Evidence from Bank Consolidation" (with Robert H. Hendershott)

"An Experimental Examination of the Invest-At-Home Bias" (with Lucy Ackert, Bryan Church and Ping Zhang)

"Northwest Airlines Corporation DC-10 Replacement Decision", (with Marcus Ingram). Winner of "Distinguished Case Research Award" given by the Institute for Finance Case Research at the October 2004 Financial Management Association Conference

"Corporate Winners and Losers when Industries Converge: Evidence from the Weakening of the Glass-Steagall Act," (with Robert Hendershott and Darrell Lee)

"A Modified Version of the Lewellen and Badrinath Measure of Tobin's Q," (with Darrell Lee)

"Corporate Value and Ownership Structure in the Post-Takeover Period: What Role Do Institutional Investors Play, (with Steven L. Jones and Darrell Lee)

"Expectations and Resources Associated With New Finance Faculty Positions," (with Dana Hermanson and Heather Hermanson)

"Dividend Cuts: Ten Years of Cash Flow Evidence"

"Dividend Cuts and The Signaling, Financing and Smoothing Hypotheses"

Other Professional Activities:

Provided various self-designed Corporate Governance education sessions since 1999. Examples include Pacesetter Steel Service Inc. 2017; G&L Holdings Inc. 2016; The Commission of Supervision of the State Asset Administration (Government agency that supervises China's 192 largest state-owned assets), 2013; The Role of the Board in Mergers and Acquisitions, 2015, 2014, 2013; Arris Inc. at Board Retreat in Naples Florida, 2011; the Georgia Board of Regents, 2011; and the Georgia Center for Non-Profits, 2010.

Regions Bank Family Business Conference, "Corporate Governance in Family Business: From Bored to Board", June 14, 2017.

Webinar presenter sponsored by Gerson Lehrman Group on "How do Boards Make Executive Compensation Decisions?" July 9th, 2015.

Webinar presenter sponsored by Gerson Lehrman Group on "SEC Proposed Rule on Pay vs. Performance Disclosure", May 15th, 2015.

Academic Advisory Council member of the annual NACD & BlackRock Call for Papers in Corporate Governance, June 25, 2014 – 2015.

Host and Discussion Leader for Grant Thornton, King & Spalding, and Kennesaw State University's Corporate Governance Center's "Peer to Peer Audit Committee Forum", March 2013.

Presenter for Georgia Center for Non-Profits on “Placing Directors on Boards”, November 2010.

Co-facilitator for NACD Directors breakfast roundtable on Board Composition, Atlanta, February, 2010

Corporate Governance panelist for American Bar Association meeting with entire two-day seminar devoted to the Enron lawsuit in which served as the corporate governance expert witness. “Ship of Fools: Fidelity Claims Made by Corrupt Insureds”, Philadelphia, October, 2009

Corporate Governance panelist for Junior League of Atlanta, April, 2009

Ad hoc referee for: *Journal of Finance*, *Financial Management*, *Journal of Banking and Finance*, *Financial Practice and Education*, and *Journal of Financial Education*

Journal of Financial Education, Editorial Board Member, January 2000 – May 2002

Panel member, Chairperson and Session paper reviewer at numerous conferences

Institutional Service:

Chair, Department Faculty Council, 2011 - Present

Member, College Faculty Council, 2007- 2011

Member, Department Faculty Council, 2009 - Present

Chair, Department Tenure and Promotion Committee, 2006-2008

Chair, Graduate Finance Curriculum Committee, 2006

Member, Graduate MBA Admissions Committee, July 2001 – 2007

Chair, Brown Bag Research Seminar Series, September 1997 – December 2003

President and Officer, "Beta Gamma Sigma" Honor Society, September 1997 – February 2005

Chair, Tenure Track Finance Faculty Search Committee, June-December 1997

Chair, Visiting Finance Faculty Search Committee, Winter 1997

Member, College Senate & Teaching Faculty Caucus, Summer 1995 - May 1999

International and Corporate Finance Reference for various press reporters, 1995-1996

Chinese Education Program:

Lecturer, Non-CFO Delegation, March 2003

Lecturer, CFO Delegation, February 2003

Lecturer, CFO Delegation, November 2002

Lecturer, Chinese Banking and Public Finance Delegation, September, 1997

Lecturer, Beijing Bank Training Program, November 1995

Lecturer, Xinjiang Petroleum Business Executive Delegation, March, 1995