

L. LEE COLQUITT

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Education:

- 1992-1995 University of Georgia, Ph.D. from the Terry College of Business, Department of Insurance, Legal Studies, Real Estate and Management Science (Risk Management and Insurance)
- 1991-1992 University of Georgia, M.B.A. from the Terry College of Business
- 1984-1987 Auburn University, B.S. in Business Administrations (Economics)

Experience:

- 2006 – Present Professor, Department of Finance, Auburn University
- 2000 – 2006 Associate Professor, Department of Finance, Auburn University
- 1995 – 2000 Assistant Professor, Department of Finance, Auburn University
- 1994 – 1995 Instructor, Department of Insurance, Legal Studies, Real Estate and Management Science, The University of Georgia
- 1992 – 1994 Teaching Assistant, Department of Insurance, Legal Studies, Real Estate and Management Science, The University of Georgia
- 1991 – 1992 Research Assistant, Department of Insurance, Legal Studies, Real Estate and Management Science, The University of Georgia
- 1989 – 1991 Agent and Registered Representative, Bluemly and Associates: The Equitable Life Assurance Society of the United States, Birmingham, AL
- 1987 – 1989 Group Representative, Southeast Region: The Guardian Life Insurance Company of America, Birmingham, AL

Professional Education:

- 1991 Chartered Life Underwriter (CLU): Professional designation received from the American College, Bryn Mawr, PA
- 1991 Chartered Financial Consultant (ChFC): Professional designation received from the American College, Bryn Mawr, PA

Research

Publications:

- Colquitt, L. L., Hoyt, R. E., and McCullough, K. A., 2006, The Impact of Asbestos and Environmental Reserves Increases on Shareholder Wealth, forthcoming in the North American Actuarial Journal.
- Colquitt, L. L., Godwin, N. H., Shortridge, R., 2000, The Effects of Uncertainty on Market Prices: Evidence from Coaching Changes in the NBA, forthcoming in the Journal of Business Finance and Accounting.
- Colquitt, L. L., Sommer, D. W., and Godwin, N. H., 2005, An Empirical Analysis of Life Insurer State Licensing Choices, Journal of Insurance Regulation, 24 (2): 93-111.
- Colquitt, L. L., 2005, An Examination of the Influence of Leading Actuarial Journals. Forthcoming in the Proceedings of the Casualty Actuarial Society.
- Colquitt, L. L., Godwin, N. H., and Swidler, S., 2004, Testing Market Efficiency: Betting on Long Shots in NCAA Basketball Games, Finance Research Letters, 1: 119-126.
- Colquitt, L. L., and Sommer, D.W., 2003, An Exploratory Analysis of Insurer Groups, Risk Management and Insurance Review, 6: 1-14.
- Dumm, R. E., Carson, J. M., Colquitt, L. L., and Krempley, G. D., 2003, Room for Recovery: The Drivers of Auto Salvage Recoveries, Best's Review, 104 (6): 67-69.
- Colquitt, L. L., 2003, An Analysis of Risk, Insurance, and Actuarial Research: Citations from 1996 - 2000, Journal of Risk and Insurance, 70: 315-338.
- Colquitt, L. L., Hoyt, R. E., and McCullough, K. A., 2002, Asbestos and Environmental Reserves Increases and Shareholder Wealth, Casualty Actuarial Society Forum, Fall: 79-102.
- Dumm, R.E., Carson, J. and Colquitt, L. L., 2002, An Analysis of Gross Rates of Recovery in the Auto Salvage Marketplace, CPCU eJournal, December: 1-14,
http://www.cpcusociety.org/file_depot/0-10000000/0-10000/3267/conman/CPCUeJournalDec02a2.pdf
- Colquitt, L. L., and Wilson, A. C., 2002, The Elimination of Pooling-of-Interests and Goodwill Amortization and its Effect on the Insurance Industry, Journal of Insurance Regulation, 20: 338-351.
- Wilson, A. C., and Colquitt, L. L., 2002, Firm Performance Under the FASB's New Statements Regarding Business Combinations, CPCU eJournal, April: 1-5,
http://www.cpcusociety.org/file_depot/0-10000000/0-10000/3267/conman/CPCUeJournalApr02a1.pdf
- Dumm, R. E., Colquitt, L.L. and Hoyt, R. E., 2002, The Status of Social Security and its Role in Retirement Planning: A Professional Advisor's Perspective, Risk Management and Insurance Review, 5: 21-30.

Publications: (cont)

Colquitt, L.L., and Dumm, R.E., 2001, Varying Levels of Claims Recoveries Among Insurers, Best's Review: Insurance Issues and Analysis, 101 (10): 73-74.

Colquitt, L. L., Godwin, N. H., Caudill, S., 2000, Testing Efficiency Across Markets: Evidence from the NCAA Basketball Betting Market, Journal of Business Finance and Accounting, 28: 231-248.

Colquitt, L.L. and Dumm, R.E., 2000, Determinants of Claims Recovery Among Writers of Auto Physical Damage Coverage: Empirical Evidence, Journal of Insurance Issues, 23: 77-91.

Colquitt, L.L. and Dumm, R.E., 1999, The Significance of Insurance Research to Regulators and Others Involved in the Regulatory Process. Journal of Insurance Regulation, 18: 207-245.

Colquitt, L.L., Godwin, N.H. and Sommer, D.W., 1999, Determinants of Cash Holdings by Property-Liability Insurers, Journal of Risk and Insurance, 66: 401-415.

Colquitt, L.L., Hoyt, R.E. and Lee, R.B., 1999, Integrated Risk Management and the Role of the Risk Manager, Risk Management and Insurance Review, 2: 43-61.

Colquitt, L.L., Dumm, R.E. and Gustavson, S.G., 1999, Risk and Insurance Research Productivity: 1987-1996, Journal of Risk and Insurance, 65: 711-741.

Colquitt, L.L., and Cox, L.A., 1998, The Efficacy of Regulators' Estimates of Life Insurer Portfolio Risk, Risk Management and Insurance Review, 2: 1-13.

Colquitt, L.L., Godwin, N.H. and Sommer, D.W., 1998, An Examination of Lobbying by U.S. Life/Health Insurers, Research Review: The Journal of the Society of Insurance Research, Summer: 31-38.

Rasch, R.H., Colquitt, L.L. and Wilson, A.C., 1998, Accounting for Derivatives: Illustration and Implication for the Insurance Industry, Journal of Insurance Regulation, 16: 327-341.

Colquitt, L.L., and Hoyt, R.E., 1997, Determinants of Corporate Hedging Behavior: Evidence from the Life Insurance Industry, Journal of Risk and Insurance, 64: 649-671.

Colquitt, L.L., Godwin, N.H. and Sommer, D.W., 1997, An Empirical Analysis of Lobbying Activity in the Life/Health Insurance Industry, Journal of Insurance Regulation, 16: 28-44.

Colquitt, L.L., 1997, Relative Significance of Insurance and Actuarial Journals and Articles: A Citation Analysis, Journal of Risk and Insurance, 64: 505-527.

Colquitt, L.L., and Hoyt, R.E., 1997, An Empirical Analysis of the Nature and Cost of Fraudulent Life Insurance Claims: Evidence from Resisted Claims Data, Journal of Insurance Regulation, 15: 451-479.

Colquitt, L.L., and Wilson, A.C., 1997, A Discussion of Corporate Hedging in the Insurance Industry: The Use of Financial Derivatives by U.S. Insurers, North American Actuarial Journal, 1: 40-44.

Publications: (cont)

Colquitt, L.L., and Slawson, C.V., 1997, Understanding the Cost of Private Mortgage Insurance, Business Quest, <http://www.westga.edu/~bquest/1997/costof.html>. (Feb. 12, 1997).

Colquitt, L.L., and Hoyt, R.E., 1996, An Analysis of Futures and Options Use by Life Insurers, Journal of Insurance Issues, 19: 149-162.

Colquitt, L.L., and Hoyt, R.E., 1996, Futures and Options Use by U.S. Life Insurers, Mitteilungen Der Aktuarvereinigung Osterreichs [Communications of the Austrian Society of Actuaries], 8: 39-45.

Paper Presentations at Scholarly Meetings:

An Analysis of Risk, Insurance, and Actuarial Research: Citations from 2001-2005, Western Risk and Insurance Association Meeting, Santa Barbara, CA, January, 2006.

An Examination of the Influence of Leading Actuarial Journals, Casualty Actuarial Society Spring Meeting, Phoenix, AZ, May, 2005.

The Market Assessment of Management Turnover: Evidence from Coaching Changes in the NBA, with N.H. Godwin and R.T. Shortridge, Southeast American Accounting Association Meeting, Charlotte, NC, April, 2005.

An Examination of Life Insurer State Licensing Practices, with N.H. Godwin and D.W. Sommer, Western Risk and Insurance Association Meeting, Monterey, CA, January, 2005.

An Examination of Life Insurer State Licensing Practices, with N.H. Godwin and D.W. Sommer, Southern Risk and Insurance Association Meeting, Charleston, SC, November, 2004.

An Analysis of Fees and Efficiencies in the Variable Annuity Marketplace, with R.E. Dumm and J. Carson, American Risk and Insurance Association Meeting, Chicago, IL, August, 2004.

An Analysis of Fees and Efficiencies in the Variable Annuity Marketplace, with R.E. Dumm and J. Carson, Western Risk and Insurance Association Meeting, Las Vegas, NV, January, 2004.

On the Demand for Credit Life Insurance, with R.E. Hoyt and C. Nyce, Southern Risk and Insurance Association Meeting, Clearwater, FL, November, 2003.

An Analysis of Fees and Efficiencies in the Variable Annuity Marketplace, with R.E. Dumm and J. Carson, Southern Risk and Insurance Association Meeting, Clearwater, FL, November, 2003.

Betting on Long Shots in NCAA Basketball Games and Implications for Skew Loving Behavior, with S. Swidler and N.H. Godwin, Academy of Financial Services Meeting, Denver, CO, October, 2003.

The Effect of Environmental Liability Reserve Increases by Insurers: Evidence from Securities Prices, with R.E. Hoyt and K. McCollough, Western Risk and Insurance Association Meeting, Maui, HI, January, 2003.

Testing Market Efficiency: Betting on Longshots in NCAA Basketball Games, with S. Swidler and N.H. Godwin, NBES Conference, St. Thomas, VI., January, 2003.

Paper Presentations at Scholarly Meetings: (cont)

The Effect of Environmental Liability Reserve Increases by Insurers: Evidence from Securities Prices, with R.E. Hoyt and K. McCollough, Southern Risk and Insurance Association Meeting, New Orleans, LA, November, 2002.

Asbestos and Environmental Reserves Increases and Shareholder Wealth, with R.E. Hoyt and K. McCullough, Casualty Loss Reserve Seminar, Arlington, VA, September, 2002.

An Exploratory Analysis of Insurer Groups, with D.W. Sommer, Southern Risk and Insurance Association Meeting, Savannah, GA, November, 2001.

An Analysis of Insurance and Actuarial Research: Citations from 1996 – 2000, Southern Risk and Insurance Association Meeting, Savannah, GA, November, 2001.

Determinants of Claims Recovery Among Writers of Auto Physical Damage Coverage: Empirical Evidence, with R.E. Dumm, Alabama Insurance Planning Commission Meeting, Destin, FL, April, 2001.

On the Demand for Credit Life Insurance, with R.E. Hoyt, Western Risk and Insurance Association Meeting, Santa Barbara, CA, January, 2001.

Adverse Selection and the Demand for Credit Life Insurance, with R.E. Hoyt, Southern Risk and Insurance Association Meeting, San Antonio, TX, November, 2000.

Professional Financial Advisors and the Role of Social Security in Retirement Planning, with R.E. Dumm, American Risk and Insurance Association Meeting, Baltimore, MD, August, 2000.

The Value of Product-Line Focus: Evidence from Insurer Stock Returns, with R.E. Hoyt, American Risk and Insurance Association Meeting, Vancouver, BC, August, 1999.

Holistic Risk Management and Firm Structure, with R.E. Hoyt and R.B. Lee, American Risk and Insurance Association Meeting, Boston, MA, August, 1998.

The Efficacy of Regulators' Estimates of Life Insurer Portfolio Risk, with L.A. Cox, Southern Risk and Insurance Association Meeting, Asheville, NC, November, 1997.

Integration of Operational Risk Management & Financial Risk Management: The Role of the Operational Risk Manager in Enterprise Risk Management, with R.E. Hoyt and R.B. Lee, Southern Risk and Insurance Association Meeting, Asheville, NC, November, 1997.

An Analysis of Risk and Insurance Research Productivity: 1987 - 1996, with R.E. Dumm and S.G. Gustavson, American Risk and Insurance Association Meeting, San Diego, CA, August, 1997.

An Empirical Analysis of the Nature and Cost of Fraudulent Life Insurance Claims: Evidence from Resisted Claims Data, with R.E. Hoyt, Southern Risk and Insurance Association Meeting, Hilton Head, SC, November, 1996.

Estimating Life Insurer Investment Risk, with L.A. Cox, Southern Risk and Insurance Association Meeting, Hilton Head, SC, November, 1996.

Paper Presentations at Scholarly Meetings: (cont)

An Analysis of Risk and Insurance Research Productivity: 1987 Through 1996, with R. Dumm and S.G. Gustavson, Southern Risk and Insurance Association Meeting, Hilton Head, SC, November, 1996.

The Effect of Environmental Liability Reserves Increases by Insurers: Evidence from Securities Prices, with R.E. Hoyt, American Risk and Insurance Association Meeting, Philadelphia, PA, November, 1996.

An Analysis of Futures and Options by Life Insurers, with R.E. Hoyt, Southern Risk and Insurance Association annual meeting, Charleston, SC, November, 1995.

Managing Risk with Derivatives: Use of Futures and Options by Life Insurers, with R.E. Hoyt, International Insurance Society, Inc. annual meeting, Washington, DC, July, 1995.

Determinants of Corporate Hedging Behavior: Evidence from the Life Insurance Industry, with R.E. Hoyt, Risk Theory Society annual meeting, Georgia State University, Atlanta, GA, April, 1995.

Determinants of Hedging by Life Insurers: Empirical Evidence, with R.E. Hoyt, American Risk and Insurance Association annual meeting, Toronto, Canada, August, 1994.

Determinants of Hedging by Life Insurers: Empirical Evidence, with R.E. Hoyt, Southern Risk and Insurance Association annual meeting, New Orleans, LA, November, 1993.

Academic Article Awards:

1995 International Insurance Society Research Round Table Best Paper Award with R.E. Hoyt for Managing Risk with Derivatives: Use of Futures and Options by Life Insurers, July, 1995.

Research Grants and Awards:

On the Demand for Credit Life Insurance, \$500 Auburn University Discretionary Research Grant, November, 2000

Auburn University College of Business Outstanding Research Award, 1999, most outstanding research record of all faculty in the college over the most recent three year period

An Analysis of Risk and Insurance Research Productivity: 1987 through 1996, \$500 Auburn University Discretionary Research Grant, May, 1997

Environmental Liability Reserves Increases and Shareholder Wealth, \$2,942 Auburn University Competitive Research Grant, April, 1997.

An Empirical Analysis of the Nature and Cost of Fraudulent Life Insurance Claims: Evidence from Resisted Claims Data, with R. E. Hoyt, \$5,000 Journal of Insurance Regulation Research Grant, April, 1996.

An Empirical Analysis of the Nature and Cost of Fraudulent Life Insurance Claims: Evidence from Resisted Claims Data, \$2,672 Auburn University Competitive Research Grant, March, 1996.

Research Grants and Awards: (cont)

State Farm Doctoral Dissertation Award, 1994, \$10,000 awarded by the State Farm Companies Foundation to support work done on a dissertation in risk management and insurance

Richard D. Irwin Foundation Doctoral Dissertation Fellowship in Business and Economics, 1994, \$2,000 awarded by the Richard D. Irwin Foundation to support graduate study in risk management and insurance

Terry College of Business Graduate Teaching Assistantship, 1993, 1992, 1991, \$18,000 total awarded by the Terry College of Business to support graduate study in business administration, The University of Georgia

University-wide Assistantship, 1992, \$7,500 awarded by the University of Georgia to support graduate study at The University of Georgia

University of Georgia Research Enhancement, 1994, 1993, 1992, \$5,500 total awarded by the Terry College of Business to support graduate study in business administration, The University of Georgia

Spencer Educational Foundation Scholarship, 1994, 1993, \$20,000 total awarded by the Spencer Educational Foundation for outstanding work as a graduate student in risk management and insurance
E.T. Comer Award, 1994, 1993, 1992, \$6,000 total awarded by the University of Georgia for outstanding work as a graduate student

Phi Gamma Delta Educational Foundation Graduate Fellowship Award, 1994, 1993, \$2,000 total awarded by the Phi Gamma Delta Educational Foundation for outstanding scholarship as a graduate student

University-wide Enhancement Award, 1993, 1992, \$3,100 total awarded by The University of Georgia

Dean's Assistantship Enhancement Award, 1991, \$1,500 awarded by the Terry College of Business, The University of Georgia

Teaching

Teaching Awards:

FMA Outstanding Professor Award, 2005

Favorite Educator, Mortar Board, Auburn University, 2002

William and Kay McCartney Award for Teaching Excellence, College of Business, Auburn University, 2000

Outstanding Professor Award, Financial Management Association, Auburn University, 1999

Favorite Educator, Mortar Board, Auburn University, 1998

Faculty Honoree, Camp War Eagle, Auburn University, 1997

Outstanding Professor, Auburn University Panhellenic Council, Auburn University, 1997

Maurice Doan Outstanding Teacher Award, Department of Insurance/Legal Studies/Real Estate/Management Science, The University of Georgia, 1995

Excellence in Teaching Award, The University of Georgia, 1995

John M. Breen Fellowship in Insurance Teaching, James S. Kemper Foundation for excellence in teaching in risk management and insurance, The University of Georgia, 1994

Outstanding Teaching Award, The University of Georgia, 1994

Courses Taught:

Principles of Risk and Insurance
Casualty Insurance Problems
Property and Liability Insurance
Principles of Business Finance

Student Evaluations of Teaching (fall 1995 – spring 2006):

Mean Evaluation Score for All Courses: 4.69

(Auburn University: maximum = 5.0)

Service

Professional:

Southern Risk and Insurance Association President, 2005-present
Western Risk and Insurance Association Secretary/Treasurer, 2005-present
Southern Risk and Insurance Association First Vice President, 2004-2005
Western Risk and Insurance Association Board of Directors, 2004-2005
Southern Risk and Insurance Association Second Vice President, 2003-2004
Southern Risk and Insurance Association Secretary/Treasurer, 2002-2003
American Risk and Insurance Association Program Committee, 1998, 2002, 2004
American Risk and Insurance Association Strategic Planning Committee, 2002-2003
Southern Risk and Insurance Association Program Committee, 1996, 2002, 2003, 2004
Associate Editor, *Journal of Insurance Issues*, 2000-present
American Risk and Insurance Association's Les B. Strickler Innovation in Instruction Award Selection Committee, 2002
American Risk and Insurance Association's committee to review the *Risk Management and Insurance Review*, 2000-2001
Board of Directors for the Southern Risk and Insurance Association, 1999-2002
Alabama Insurance Planning Commission Speaker, 2001
Western Risk and Insurance Association Hardigree Memorial Outstanding *Journal of Insurance Issues* Article Award Committee, 1999
American Risk and Insurance Association Membership Committee, 1998
Journal of Risk and Insurance Awards Committee, 1997
Reviewer for the *Journal of Risk and Insurance*, *Geneva Papers on Risk and Insurance*, *Risk Management and Insurance Review*, and the *Journal of Insurance Issues*

University Service:

University

Faculty Dismissal Hearing Committee, 2006 - present
Outreach Scholarship Grant Review Committee, 2005
Professional Sports Counseling Panel, 2001- 2005
War Eagle Girls and Plainsmen Selection Committee, 2003
Teaching Effectiveness Committee (Auburn University), 1999-2002
University's SACS Subcommittee on Organization and Administration, 2001-2003
University Faculty Senate, 1997-2000
Student Insurance Committee Speaker, 2004

University Service: (cont)

College of Business

Strategic Planning Committee – Distance Education, 2005-present
Faculty Evaluation Oversight Committee, 2002-present
Teaching Assessment and Improvement Committee, 2005
Executive Society Selection Committee, 2003, 2004
Dean’s Search Committee, 2002-2004
Information Technology Committee, 2003-2005
Priorities and Goals Committee, 2002-2004
Graduate Programs Committee, 2001-2003

Department

Advisor to the Auburn Chapter of the Financial Management Association, 1999-present
Faculty Search Committee, 2002-2003, 2006

Other

Founder, Executive Director, and Secretary/Treasurer, Tau Sigma National Honor Society (42 chapters nationwide), 1998-present

Membership

Professional:

American Risk and Insurance Association
Southern Risk and Insurance Association
Western Risk and Insurance Association
Risk Theory Society
Risk and Insurance Management Society

Honor Societies:

Omicron Delta Kappa
Tau Sigma National Honor Society
Blue Key

Personal Information

Birthdate: November 21, 1964
Marital Status: Married, three children

Last updated October, 2006