

# KRISTINE WATSON HANKINS

335M Gatton College, Lexington, KY 40506

859-257-7726

kristine.hankins@uky.edu

gatton.uky.edu/faculty/hankins

## ACADEMIC EXPERIENCE

University of Kentucky, Gatton College of Business and Economics	
William E. Seale Professor, Associate Professor	2017 – Present
- Director of Graduate Studies for Finance Ph.D. Program	2011 – Present
Garvice D. Kincaid Professor, Associate Professor	2014 – 2016
Assistant Professor of Finance	2006 – 2014
- E. Vernon and William Smith Faculty Fellow	2013 – 2014

## EDUCATION

University of Florida	2006
Ph.D. in Finance	
• Chair: Mark J. Flannery	
• University of Florida Presidential Fellowship (4 year award)	
• American Association of University Women Dissertation Fellowship	
Rutgers University	2002
M.S. in Statistics	
University of Chicago	1998
B.A. in Political Science	
• Awarded College and Departmental Honors	

## PUBLICATIONS

- Risk Management with Supply Contracts (with Heitor Almeida and Ryan Williams), forthcoming, *Review of Financial Studies*
- GARP Risk Management Research Award
- The Cost of Financial Flexibility: Evidence from Share Repurchases (with Alice Bonaimé and Brad Jordan), 2016, *Journal of Corporate Finance* 38, 345–362.
- Paul Woolley Conference Runner-up Best Paper Prize
- Financial Flexibility, Risk Management, and Payout Choice (with Alice Bonaimé and Jarrad Harford), 2014, *Review of Financial Studies* 27, 1074-1101.
- Summarized in *Finance and Accounting Memos*, 2016
- Estimating Dynamic Panel Models in Corporate Finance (with Mark Flannery), 2013, *Journal of Corporate Finance* 19, 1-19 (lead article).
- Featured Tutorial Presentation at the 2012 Financial Management Association Conference
  - Emerald Citation of Excellence Award, 2016
    - o one of top 50 highest-impact articles among 15,000 management articles

Cash Flows and Leverage Adjustments (with Michael Faulkender, Mark Flannery, and Jason Smith), 2012, *Journal of Financial Economics* 103, 632–646.

- Winner, 2012 Jensen Prize (2<sup>nd</sup> place): Best paper in Corporate Finance and Organizations

The Role of Risk Management in Mergers and Merger Waves (with Jon Garfinkel), 2011, *Journal of Financial Economics* 101, 515-532.

- Reprinted in *Mergers and Acquisitions*, edited by Harold Mulherin, Edward Elgar Publishing.

How Do Financial Firms Manage Risk? Unraveling the Interaction of Financial and Operational Hedging, 2011, *Management Science* 57, 2197-2212.

The Effect of Fiduciary Standards on Institutions' Preference for Dividend-Paying Stocks (with Mark Flannery and M. Nimalendran), 2008, *Financial Management* 37, 647-671.

## **WORKING PAPERS**

Understanding Precautionary Cash at Home and Abroad (with Mike Faulkender and Mitchell Petersen)

- American Finance Association Annual Conference
- Finance, Organizations, and Markets Conference at Dartmouth College
- Schnatter Institute Summer Grant Award

Access to Capital, Hedging, and Distress (with Heitor Almeida and Ryan Williams)

- Ohio State University National Center for the Middle Market Research Grant

The Real Effects of Renegotiation Costs (with Yongqiang Chu)

## **BUSINESS EXPERIENCE**

Merrill Lynch, Private Investment Group  
Associate, Private Equity Placement 2001  
New York, NY

PricewaterhouseCoopers, Financial Advisory Services 1998 – 2000  
Associate, Financial Securities Litigation  
New York, NY

## **TEACHING**

Stockholm School of Economics (scheduled for May 2018)  
Ph.D mini-course: Industrial Organization and Finance

University of Kentucky

Ph.D.: Empirical Corporate Finance Seminar; Advanced Research in Finance Seminar

Executive MBA: Finance II

M.B.A.: Corporate Financial Policy (Two week course in Athens, Greece)

International Visiting Scholar Program

Undergraduate: Capital Investment and Financing Decisions

University of Florida

Financial Management

## REFEREE

Financial Review, Journal of Banking and Finance, Journal of Corporate Finance, Journal of Finance, Journal of Financial Economics, Journal of Financial Research, Journal of Financial and Quantitative Analysis, Journal of Money, Credit, and Banking, Management Science, Review of Financial Studies

## INVITED SEMINARS

Frontiers of Finance Conference in Banff (scheduled)  
 Louisiana State University (scheduled)  
 University of South Florida (scheduled)  
 University of Illinois  
 Securities and Exchange Commission  
 University of Florida  
 Lehigh University  
 Universidad de los Andes, Chile  
 Texas A&M University  
 University of Kansas  
 University of Tennessee  
 University of Iowa  
 Cal State Pomona

## DISSERTATION COMMITTEES

Michael Farrell (chair), University of Kentucky - Finance  
 David Moore (chair), University of Kentucky - Finance  
 Tim Bianco, University of Kentucky - Economics  
 Tim Harris, University of Kentucky - Economics  
 Lewis Warren, University of Kentucky – Economics; U.S. Census  
 Soohyung Kim, University of Kentucky – Finance: University of Wisconsin at La Crosse  
 Di Kang (co-chair), University of Kentucky – Finance: Zhejiang University  
 Sunayan Acharya (co-chair), University of Kentucky - Finance: Murray State University  
 Jill Kirby, University of Kentucky – Finance: Butler University  
 Hinh Khieu, University of Kentucky – Finance: University of Southern Indiana

## SERVICE

SFS Cavalcade Program Committee	2016, 2017
FIRN Conference (Australia) Program Committee	2015, 2016
Midwest Finance Conference Program Committee (Track Chair)	2014, 2015, (2016)
Financial Management Association, Survey & Synthesis Advisory Board	2016 – 2018
Financial Management Association, Nominating Committee	2016
Financial Management Association, Women’s Breakfast Panelist	2014
Financial Management Association, Awards Track Chair	2013
Financial Management Association, Program Committee	2007 - 2017
UK PNC Finance Conference (Co-Chair)	2016, 2017
UK Gatton, EMBA Policy Committee	2016
UK Gatton, Graduate Studies Committee	2011 - 2016
UK Gatton, Coordinator of Finance Seminar Series	2008 - 2015
UK Gatton, Finance Department Budget (Chair)	2012
UK Gatton, Recruiting Committee for Finance Area (Chair, 2012 - 2015)	2007, 2011-2018
UK Gatton, Search Committee for Finance or SOM Department Chair	2010, 2011