
Olgun Fuat Sahin, Ph.D., CFA

Saint Louis University
Richard A. Chaifetz School of Business
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Citizenship

U.S. citizen

Education

Ph.D.-Finance	Saint Louis University, Richard A. Chaifetz (formerly John Cook) School of Business, 05/2002 <u>Dissertation Title:</u> “Test methods and the long-run performance of acquisitions”
M.B.A.-Finance	Illinois Institute of Technology, Stuart School of Business, 05/1997
BS-Public Finance	Uludag University, School of Economics and Administrative Sciences, 06/1992

Professional Designation

CFA ®	Chartered Financial Analyst ®, CFA Institute, ID#: 669933, 09/2008
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Teaching Experience¹

07/2020 – present	Associate Professor of Finance, ntt Richard A. Chaifetz School of Business, Saint Louis University
08/2014 – 06/2020	Assistant Professor of Finance, ntt Richard A. Chaifetz School of Business, Saint Louis University

Courses Taught:

FIN 3010:	Principles of Finance
FIN 3160:	Real Estate
FIN 4160:	Commercial Real Estate
FIN 4170:	Cases in Commercial Real Estate
FIN 4230:	Financial Management
FIN 4440:	Financial Planning
FIN 6000:	Finance for Managers (Traditional and Distance)
FIN 6090:	Real Estate Finance
FIN 6150:	Finance Theory and Application
FIN 6160:	Equity Securities and Markets

¹ A chronological list of all courses taught is available upon request.

MBA 6013: Corporate Risk Management (with John R. McGowan, Ph.D. – Spring 2019, and Xu (Frank) Wang, Ph.D. – Spring 2020 – 2021)

08/2010 – 07/2014

08/2007 – 08/2010

08/2002 – 07/2006

Professor of Finance

Associate Professor of Finance

Assistant Professor of Finance

Paseka School of Business (formerly School of Business), Minnesota State University Moorhead (MSUM)

Courses Taught:

FINC 240: Personal Financial Planning
FINC 340: Financial Management
FINC 354: Real Estate Finance and Investments
FINC 445: International Financial Management
FINC 446: Financial Decision Making
FINC 460/560: Portfolio Analysis and Management
FINC 463/563: Futures & Options
BUS 642: Corporate Finance
BUS 648: Investments

08/2012 – 05/2013

Visiting Assistant Professor (on leave from MSUM)

School of Business, Pacific Lutheran University

Courses Taught:

BUSA 302: Business Finance
BUSA 517: Understanding and Managing Financial Resources
BMSF 534: Portfolio Theory and Management

08/2006 – 05/2007

Visiting Assistant Professor of Finance (on leave from MSUM)

Richard A. Chaifetz (formerly John Cook) School of Business, Saint Louis University

Courses Taught:

FIN 301: Principles of Finance
FIN 316: Real Estate
FIN 353: International Financial Management
FIN 625: International Finance
FIN 628: Real Estate Finance

08/1998 – 05/2002

Instructor

Richard A. Chaifetz (formerly John Cook) School of Business, Saint Louis University

Courses Taught:

FIN 301: Principles of Finance
FIN 500: Financial Concepts
Public Policy 542: Quantitative and Qualitative Modeling (with Joy Jensen, Ph.D.)
FIN 635: Capital Budgeting
Public Policy 542: Quantitative and Qualitative Modeling (with Mary Domahidy, Ph.D.)

Publications

- “REIT spreads around dividend cuts and suspensions during the Financial Crisis” with Pattarake Sarajoti and Alireza Nasseh, *Journal of Real Estate Portfolio Management*, Volume 26, Number 1, 2020
- “REIT cash flows and stock returns,” *Journal of Accounting and Finance*, Volume 20, Number 3, 2020
- “REIT conversions,” *Journal of Accounting and Finance*, Volume 19, Number 1, 2019
- “Effects of monthly dividend payments: The case of Realty Income Corporation” with Alireza Nasseh, *Journal of Accounting and Finance*, Volume 13, Number 3, 2013
- “Non-traded REITs,” *Journal of Accounting and Finance*, Volume 12, Number 1, 2012
- “Equity-based compensation and performance of acquisitions” with Nont Dhiensiri and Pattarake Sarajoti, *International Journal of Monetary Economics and Finance*, Volume 4, Number 3, 2011
- “REIT valuation multiples,” *Journal of the Academy of Finance*, Volume 7, Number 1 and 2, 2009
- “Liquidity and adverse selection: Evidence from the five-or-fewer rule change” with Pattarake Sarajoti, *Advances in Quantitative Analysis of Finance and Accounting*, Volume 7, 2009
- “The performance of acquisitions in the Real Estate Investment Trust industry,” *Journal of Real Estate Research*, Volume 27, Number 3, 2005
- “The impact of the Standard & Poor’s index inclusions on Real Estate Investment Trusts,” *The Southern Business and Economic Journal*, Volume 28, Number 1 and 2, Winter/Spring 2005
- “The impact of trading party on the execution spread: Evidence from futures markets” with Pattarake Sarajoti, *Quarterly Journal of Business and Economics*, Volume 44, Number 1 and 2, 2005
- “Multinationality, size, and the market performance,” *Global Business and Finance Review*, Volume 9, Number 2, 2004

Other Publications

- Review of Ralph L. Block’s “Investing in REITs revised & updated edition,” Princeton, NJ: Bloomberg Press, 2002 for *The Journal of Real Estate Literature*, Volume 11, Number 2, 2003
- “The pricing differences between gated and non-gated community houses,” *Review of the Academy of Finance*, Volume 2, Number 1, March 2002
- Abstract of “Multinationality, size, and the market performance,” *Midwest Review of International Business Research*, 2002

Presentations

“The effects of uncertainty disclosure on returns: The case of REITs” with Ethan Koch presented at the Academy of Finance Conference in March 2021

“Characteristics of ground lease REITs” presented at the Academy of Finance Conference in March 2019

“REIT cash flows and stock returns” presented at the Academy of Finance Conference in April 2018

“REIT leverage puzzle,” presented at the Academy of Finance Conference in March 2017

“REIT conversions,” presented at the Academy of Finance Conference in March 2016

“REIT spreads around dividend cuts and suspensions” with Pattarake Sarajoti and Alireza Nasseh, presented at the Academy of Finance Conference in March 2014

“Effects of monthly dividend payments: The case of Realty Income Corporation,” presented at the Academy of Finance Conference in March 2012

“Non-traded REITs,” presented at the Academy of Finance Conference in March 2011

“REIT price-to-net asset value, performance and managerial entrenchment,” presented at the Academy of Finance Conference in March 2010

“REIT valuation multiples,” presented at the Academy of Finance Conference in March 2009

“Liquidity and adverse selection: Evidence from the five-or-fewer rule change” with Pattarake Sarajoti, presented at the Global Business and Economics Research Conference in August 2007

“Equity-based compensation and performance of acquisitions” with Nont Dhiensiri and Pattarake Sarajoti, presented at the Academy of Finance Conference in March 2005

“The impact of trading party on the execution spread: Evidence from futures markets” with Pattarake Sarajoti, presented at the Academy of Finance Conference in March 2004

“The impact of the Standard & Poor’s index inclusions on Real Estate Investment Trusts,” presented at the Academy of Finance Conference in March 2004

“The pricing differences between gated and non-gated community houses,” presented at the Academy of Finance Conference in February 2002

“Multinationality, size, and the market performance,” presented at the Midwest Academy of International Business Conference in February 2002

“The performance of acquisitions in the Real Estate Investment Trust industry,” presented at the Midwest Finance Association Conference in March 2002

Working Papers

“The Effects of Uncertainty Disclosure on Returns: The Case of REITs” with Ethan Koch

“REIT leverage puzzle”

“Characteristics of ground lease REITs”

“Project feasibility and development incentives: The Steelcote project”

Professional Engagements

Independent consulting, 2018 – present

Review property tax abatement applications and provide recommendations to the Board of St. Louis Midtown Redevelopment Corporation.

Year	Number of Reviews	Total Project Costs
2021	3	\$219,492,000
2020	1	\$7,712,000
2018	3	\$36,411,000

Professional Development Activities

Construction of Rubrics, Paul C. Reinert, S.J. Center for Transformative Teaching and Learning, Summer 2021

Universal Design for Online Teaching and Learning seminar, Paul C. Reinert, S.J. Center for Transformative Teaching and Learning, Spring 2021

Introduction to Probability Management, StanfordOnline, Spring 2021

Introduction to Online Teaching, Paul C. Reinert, S.J. Center for Transformative Teaching and Learning, Spring 2019

Culturally Responsive Teaching Academy, Paul C. Reinert, S.J. Center for Transformative Teaching and Learning, Summer 2018

REIT School: Analyst Training in Real Estate Securities, SNL Center for Financial Education, June 2012

Applied Assessment Seminar, AACSB, June 2011

University Teaching Skills Certificate, the Center for Teaching Excellence, Saint Louis University, April 1999

University Service

Member of the following at Saint Louis University:

Member, Distance Education Committee, Spring 2018 – present

Faculty Senate, Fall 2015 – Spring 2021

Member, Panopto Pilot Group, 2018
Member, Distance Education Task Force, Fall 2017
Member, Office 365 Advisory Group, 2016-2017
Judge, GSA Symposium, Spring 2016, Spring 2018
Quality Scorecard for Online Programs, Fall 2015

Member of the following at Minnesota State University Moorhead:

Faculty Senate, 2013 – 2014
Academic Affairs Budget Advisory Committee, 2011 – 2014
Faculty Senate and Faculty Association Treasurer, 2011 – 2012
College of Business and Industry Peer Review Grant Committee, 2010 – 2012
Faculty Association Executive Committee, 2010 – 2011
Professional Science Masters Task Force, 2009 – 2010
Instructional Technology Advisory, 2005 – 2006
Technology Committee, 2005
Masters of Public, Human Service & Health Administration Committee, 2005
Graduate Studies Committee, 2005

School and Department Service

Member of the following at Saint Louis University:

Faculty Advisor, Finance Club, Fall 2021 – present
Assessment Coordinator, Finance Department, Fall 2019 – present
Assessment Liaison for Finance, 2014 – 2015
Phonathon, 2015-2018

Co-Chair, School of Business, Minnesota State University Moorhead, 2010 – 2012, 2013 – 2014

Member of the following at the School of Business, Minnesota State University Moorhead:

Assessment Committee, 2010 – 2014
Curriculum Committee, 2007 – 2014
Professional Development Committee, 2010 – 2014
Scholarly Enhancement Committee, 2008 – 2014
Strategic Management Committee, 2009 – 2014
Faculty Supervisor for Finance Internships, 2008 – 2012
Online Committee, 2009 – 2010
L.B. Hartz Committee, 2007 – 2010

Student Service

Student service at Saint Louis University:

Faculty Mentor, 2014 – present
Faculty Advisor, Harold E. Eisenberg Foundation Midwest Real Estate Challenge, 2018

Student service at Minnesota State University Moorhead:

Faculty Advisor, approximately 20 students
Faculty Advisor, CFA Institute Research Challenge local competition, 2011 – 2012 and 2012 – 2013.
Faculty Advisor, MSUM Investment Society, 2011 – 2012

Faculty Advisor, with Sheri Erickson and Jerome Kuperman, a team of four students who took first place in a regional business case study competition, April 2011
Poster Evaluator, Student Academic Conference, April 2011
Faculty Advisor, Local Chapter of Financial Management Association, 2005 – 2006

Student service at Pacific Lutheran University:

Faculty Advisor, CFA Institute Research Challenge local competition, 2012 – 2013.

Professional Service

Associate Editor, Journal of Finance Issues, 2021 – present
Member, the Editorial Advisory Board, Managerial Finance, 2009 – present
Member, AAI St. Louis Chapter Programming Committee, 2016 – present
Member, the Academy of Finance Board (elected), 2021 – 2022
Member, the University Relations Committee, CFA Society of St. Louis, 2017 – 2019
Reviewer, Managerial Finance, 2007 – 2009
Reviewer, QFinance, 2008 – 2009
Board Member, the Academy of Finance, 2007 – 2009
Chair, “Best in Track Award” Committee, Academy of Finance Conference, 2007
Reviewer, the Journal of the Academy of Finance, 2005
Associate Editor, the Journal of Real Estate Literature, 2003 – 2004

Professional Memberships

AFA, ARES, AREUEA, CFA Institute and FMA

Awards

Academy of Finance Annual Meeting, Best in Track Award for “REIT valuation multiples,”
03/2009

Academy of Finance Annual Meeting, Best in Track Award for “Liquidity and adverse selection:
Evidence from the five-or-fewer rule change” with Pattarake Sarajoti, 03/2006

Minnesota State University Moorhead, Academic Affairs Excellence Award in Research and
Creative Activity, 09/2005