

## Summary

### ALUMNI DISTINGUISHED PROFESSOR

March 21, 2016

The Alumni Distinguished Professorship (ADP) is a pre-eminent faculty appointment recognizing extraordinary academic citizenship and distinguished service within the Virginia Tech community. In recognition of the importance of alumni to the university, this rank is reserved for recognition of faculty members who, over time, have made outstanding contributions to the instructional program of the university and, in so doing, have touched the lives of generations of students and alumni. An extensive nomination and vetting process involves department and college honorifics committees, a specially convened university committee, the executive vice president and provost, and the president. The Board of Visitors confers upon an individual an appointment as Alumni Distinguished Professor for a period of 10 years, at which time the appointment may be renewed. Currently, 10 ADPs may be appointed and there is no quota by college or department (Faculty Handbook, Section 3.2.2).

Having followed the established protocol, and consistent with the recommendations received from the university committee, Executive Vice President and Provost Thanassis Rikakis recommends the appointment of Dr. Arthur "Art" J. Keown as Alumni Distinguished Professor. This recommendation has the enthusiastic endorsement of President Timothy Sands and the Executive Committee of the Alumni Association Board. Dr. Keown is a truly exceptional scholar and educator whose achievements have been recognized nationally and internationally. The appointment carries with it an annual operating account for use by the professor.

## ALUMNI DISTINGUISHED PROFESSOR

**Dr. Arthur “Art” J. Keown** is currently the R.B. Pamplin Professor of Finance in the Department of Finance, Insurance, and Business Law in the Pamplin College of Business.

Appointed to the faculty at Virginia Tech in 1974, Dr. Keown epitomizes the qualities of extraordinary academic citizenship, distinguished service within the university community, and outstanding teaching that has truly touched the lives of generations of students. His accomplishments in research and scholarship have brought him national recognition resulting in several professional appointments, contributing significantly to the scholarship of the discipline and profession. An accomplished scholar who has published over 50 top-tier journal articles on finance and the application of operations research techniques to financial planning challenges, Dr. Keown has served on the editorial boards of scholarly journals in finance and related areas, and was selected as one of the inaugural Fellows of the Decision Sciences Institute.

To his faculty colleagues at Virginia Tech, he is held in the highest regard for his willingness to serve the college and university. He served as head of the Department of Finance twice for a total of twelve years (1982-1991 and 2011-2014) and oversaw the department as it developed into one of the top finance departments in the nation. Dr. Keown is recognized for the leadership he has provided to a number of university entities including: Virginia Tech Services, where he has served as an advocate for students, making textbook prices at Virginia Tech the lowest in the state and the lowest of all ACC schools; the athletic department, where he developed policies to increase graduation rates for student athletes; the University Promotion and Tenure Committee, on which he served as a member, and many other service roles to university committees.

Dr. Keown is noted by peers and academic leaders locally, nationally, and internationally as a gifted teacher, with extraordinary accomplishments that reach far beyond Virginia Tech. For the past 15 years, Dr. Keown has been the primary instructor in the junior-level introductory course in finance. As the college grew while facing limited faculty resources, he oversaw the transition of this class to a mass lecture format, which currently averages 400 students per section. Even with these large sections, Dr. Keown strives to remain accessible to the students, providing phone contact numbers to reach him at any time. He seeks to provide his students with a conceptual understanding of the financial decision-making process, taking them well beyond memorization and simple manipulation of standard tools and techniques. This particular course is required of all majors in the Pamplin College of Business and is perceived as particularly challenging for students outside of finance. Still, Dr. Keown has been notably successful in reaching students across the college. There are many letters from students that testify to his positive influence within and outside the classroom. His teaching evaluations by students and peers have been outstanding. His evaluations are evidence of Dr. Keown’s extraordinary teaching skills and his sincere concern for students. He has touched their lives in meaningful ways.

Dr. Keown has impacted the lives of over 20,000 Virginia Tech undergraduate and graduate students. Through his textbooks, thousands more students nationally and internationally have benefited from Dr. Keown’s instruction. His books have been adopted at universities throughout the Commonwealth of Virginia including the University of Virginia, University of Richmond, Virginia Commonwealth University, and James Madison University. Nationally, his books have been used at business schools of major universities including New York

University, the University of Chicago, Purdue University, Ohio State University, the University of North Carolina at Chapel Hill, the University of Texas at Austin, and the University of California, Berkeley.

Currently, Dr. Keown is developing a novel and important teaching mission: financial literacy for college students. Witnessing firsthand the financial burdens facing many Virginia Tech graduates, Dr. Keown is developing and promoting a program at Virginia Tech that would build financial awareness, provide online and classroom learning opportunities, and establish a Financial Wellness Clinic to assist students facing personal finance issues.

Over the years, the quality of Dr. Keown's instruction has been recognized with many awards. By 1980, he had received four University Teaching Awards and been appointed to the university's Academy of Teaching Excellence. He has been awarded the William E. Wine Award, the Alumni Teaching Excellence Award, and the SCHEV Outstanding Faculty Award.

Dr. Keown has, over the course of a 41-year career at Virginia Tech, proved himself a master teacher, accomplished researcher, and extraordinary university citizen.

**RECOMMENDATION:**

That Dr. Arthur "Art" J. Keown be appointed Alumni Distinguished Professor effective April 10, 2016, for a period of ten years.

March 21, 2016