

## CURRICULUM VITAE

### Robert Puelz

Edwin L. Cox School of Business  
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Southern Methodist University  
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## EDUCATION

University of Georgia	1987-1990	Doctor of Philosophy (Ph.D.)
University of Nebraska	1985-1987	Master of Arts (M.A.)
University of Nebraska	1979-1985	Bachelor of Science (B.S.)

## HONORS

2002	Southwestern Insurance Information Services grant
1998	Spencer Educational Foundation grant.
1997-1998	Leo Corrigan Research Fellowship
1997	Finalist, Best Feature Article Award in the <u>Journal of Risk and Insurance</u> , with Mark Browne.
1995 & 1996	Dallas-Fort Worth RIMS Research Grant
1994	Best Article Award, Society of Insurance Research, for "Workers' Compensation Cost Containment: Evidence Evaluating the Effectiveness of Available Techniques."
1992	Best Article Award, Fogelman College of Business and Economics, University of Memphis for "Efficient Contracting in a Market for Life Insurance Agents with Asymmetric Information."
1989	State Farm Foundation's Doctoral Dissertation Award in Insurance.
1988-1990	James S. Kemper Foundation's Breen Fellowship.
1987-1988	University-Wide Assistantship, University of Georgia.

## ACADEMIC EXPERIENCE

<u>Institution/Firm</u>	<u>Position</u>	<u>Date</u>
Southern Methodist University	Dexter Trustee Professor	1992-present
University of Memphis	Assistant Professor	1990-1992
University of Georgia	Lecturer	1988-1990
University of Georgia	Research Assistant	1987-1988
University of Nebraska	Research Assistant	1985-1987
The American College	Instructor	1985-1986

Courses Taught: Corporate Finance (BBA & MBA), Principles of Risk & Insurance, Property & Liability Insurance, Life Insurance, Social Insurance, Corporate Risk Management (BBA & MBA), Operations of an Insurance Firm, and Employee Benefits.

## BUSINESS EXPERIENCE WITH THE FOLLOWING FIRMS

Ignite Sales Inc.	Consultant and Advisory Board member	2000 - present
Robert Hughes Associates Inc.	Consultant and Advisory Board member	1994-present
Electronic Data Systems	Seminar for Financial Services Executives	1998.
General Reinsurance Corp. Lloyds of London	Training seminar Consultant on syndicate evaluation	1995 1994-1995.
The Wilmington Institute	Risk management industry marketing	1993
Perkins Restaurants Ltd.	Worker's compensation loss control and incentives	1991-1992.
The Promus Companies Massachusetts Mutual Insurance	Seminar for Accounting Group Agent	1992. 1982-1985.

## ARTICLES IN REFEREED JOURNALS

“The Effect of Bad Faith on the Value of Economic and Non-Economic Damages,” with Mark Browne and Ellen Pryor, Journal of Legal Studies (June 2004) 33: 355-390.

“Entrepreneurship and an ASP in Financial Services,” Journal of Business and Entrepreneurship, (October 2001) 13: 33-56.

“The Effect of Legal Rules on the Value of Economic and Non-Economic Damages and the Decision to File,” (with Mark Browne), Journal of Risk and Uncertainty, (August 1999) 18: 189-213.

“Managerial Use of Debt to Fund Municipal Government Risks,” (with Amy v. Puelz) Decision Sciences (Summer 1997) 28: 745-761.

“Optimal Incentive Contracting with *Ex Ante* and *Ex Post* Moral Hazards: Theory and Evidence,” (with Arthur Snow), Journal of Risk and Uncertainty, (March 1997) 14: 169-188.

“Classification in Automobile Insurance Using a DEA and Discriminant Analysis Hybrid,” (with Donna Retzlaff-Roberts) Journal of Productivity Analysis, (October 1996) 7: 417-427.

“Statutory Rules, Attorney Involvement, and Automobile Liability Claims,” (with Mark J. Browne) The Journal of Risk and Insurance, (March 1996) 63: 77-94.

“Workers’ Compensation Cost Containment: Evidence Evaluating the Effectiveness of Available Techniques,” Research Review, (Fall 1994) 7: 1-25.

- “Evidence on Adverse Selection: Equilibrium Signaling and Cross-Subsidization in the Insurance Market,” (with Arthur Snow) Journal of Political Economy, (April 1994) 102: 236-257.
- “Implications for Unisex Statutes and Risk-Pooling: The Costs of Gender and Underwriting Attributes in the Automobile Insurance Market,” (with Walter Kemmsies) Journal of Regulatory Economics (September 1993) 5: 289-301.
- “An Empirical Regularity in the Market for Risk and Insurance Research Output,” (with Kee H. Chung) The Journal of Risk and Insurance (September 1992) 59: 489-498.
- “The Effectiveness of Debt Insurance as a Valid Signal of Bond Quality--Comment,” The Journal of Risk and Insurance, (September 1992) 59: 499-503.
- “Financial Planning and the Life Insurance Agency,” Journal of Insurance Issues (July 1992) 15: 69-82.
- “Personal Financial Planning and the Allocation of Disposable Wealth,” (with Amy v. Puelz) Financial Services Review (March 1992) 1: 87-99. Abstract reprinted in the CFA Digest, Winter 1993.
- “Efficient Contracting in a Market for Life Insurance Agents with Asymmetric Information,” (with Arthur Snow) The Journal of Risk and Insurance, (December 1991) 58: 729-736.
- “A Selection Model for Employees Confronted with Health Insurance Alternatives,” Benefits Quarterly, (Second Quarter 1991) 7: 18-22.
- “A Process for Selecting a Life Insurance Contract,” The Journal of Risk and Insurance, (March 1991) 58: 138-146.
- “Costly Probabilistic Insurance,” Journal of Insurance Issues, (January 1991) 14: 31-38.
- “Social Inadequacy and the Medicare Surtax,” Benefits Quarterly (Third Quarter 1989) 5: 76-77.

## ARTICLES IN REFEREED PROCEEDINGS

- “The Decision to Self-Insure in the Public Sector: An Examination of Cost Tradeoffs,” (with Amy v. Puelz) Proceedings of the Decision Sciences Institute, November 1996, Vol 1: 199-201.
- “Optimal Incentive Contracting with *Ex Ante* and *Ex Post* Moral Hazard: Theory and Evidence,” (with Arthur Snow), Book of Papers: The 23rd Seminar of the European Group of Risk and Insurance Economists, Discussion Paper No. 58, Institute for Insurance Economics, University of Hannover, Germany; Gollier, C, Schlesinger, H., v.d. Schulenburg, Graf J.-M., Schoeffski, O., and P.-J. Horgby, editors.
- “The Decision to Self-Insure and the Issuance of Municipal Debt,” (with Amy v. Puelz) Proceedings of the Decision Sciences Institute, November 1993, Vol 1: 267-269.

“The Effect of Alternative Minimum Tax Bonds on Optimal Bond Portfolio Choice,” (with Amy v. Puelz), Proceedings of the Decision Sciences Institute, November 1991, Vol 1: 138-140.

“Personal Financial Planning: An Interactive Goal Programming Model using U-Shaped Penalty Functions,” (with Amy v. Puelz), Proceedings of the Decision Sciences Institute, November 1989, Vol 1: 327-329.

## PAPERS PRESENTED AT PROFESSIONAL MEETINGS

“The Effect of Bad Faith on the Value of Economic and Non-Economic Damages,” (with Mark Browne and Ellen Pryor) presented at the 1999 meetings of the *Southern Risk and Insurance Association*, Orlando.

“A Decision Model Framework for Enterprise Risk Management,” (with Amy v. Puelz) presented at the 1999 meetings of the *Decisions Sciences Institute*, New Orleans.

“A Decision Model Framework for Enterprise Risk Management,” (with Amy v. Puelz) presented at the 1999 meetings of the *American Risk and Insurance Association*, Vancouver.

“The Effect of Legal Rules on the Value of Economic and Non-Economic Damages and the Decision to File,” (with Mark J. Browne) presented at the 1998 meetings of the *American Risk and Insurance Association*, Boston.

“The Decision to Self-Insure in the Public Sector: An Examination of Cost Tradeoffs,” (with Amy v. Puelz) presented at the 1996 meetings of the *Decision Sciences Institute*, Orlando.

“Optimal Incentive Contracting with *Ex Ante* and *Ex Post* Moral Hazard: Theory and Evidence,” (with Arthur Snow) presented at the 1996 meetings of the *European Group of Risk and Insurance Economists*, Hannover, Germany.

“Optimal Incentive Contracting with *Ex Ante* and *Ex Post* Moral Hazard: Theory and Evidence,” (with Arthur Snow) presented at the 1996 meetings of the *Risk Theory Seminar*, Madison, Wisconsin.

“Workers’ Compensation Cost Containment: Evidence Evaluating the Effectiveness of Available Techniques,” presented at the 1994 meeting of the *Society of Insurance Research*, Atlanta.

“Looking for a Few Good Drivers: Risk Categorization Among Automobile Insurance Applicants,” (with Donna Retzlaff-Roberts) presented at the 1994 *ORSA/TIMS* joint national meeting, Boston.

“The Decision to Self-Insure and the Issuance of Municipal Debt,” (with Amy v. Puelz) presented at the 1993 meetings of the *Decision Sciences Institute*, Washington, D.C.

“Implications for Unisex Statutes and Risk-Pooling: The Costs of Gender and Underwriting Attributes in the Automobile Insurance Market,” (with Walter Kemmsies) presented at the 1992 meetings of the *Southern Economic Association*, Washington, D.C.

“Evidence on Adverse Selection: Equilibrium Signalling and Cross-Subsidization in the Collision Insurance Market,” (with Arthur Snow) presented at the 1992 meetings of the *Southern Economic Association*, Washington, D.C.

“Workers Compensation Loss Control and Moral Hazard-A Study in Incentive Contracting,” presented at the 1992 meeting of the *American Risk and Insurance Association*, Washington, D.C.

“Controlling Workers Compensation Loss Costs,” presented at the 1992 meeting of the *Risk and Insurance Management Society*, Anaheim.

“Evidence on Adverse Selection: Equilibrium Signalling and Cross-Subsidization in the Collision Insurance Market,” (with Arthur Snow) presented at the 1992 *Econometric Society* Winter Meetings, New Orleans.

“The Effect of Alternative Minimum Tax Bonds on Optimal Bond Portfolio Choice,” (with Amy v. Puelz) presented at the 1991 *Decision Sciences Institute* annual meeting, Miami Beach.

“Price Information and the Market for Collision Insurance: A Hedonic Premium Analysis,” with Walter H. Kemmsies, presented at the 1991 meeting of the *Southern Economic Association*, Nashville.

“A Hedonic Price Analysis of No-Fault Insurance,” presented at the 1991 *American Risk and Insurance Association* annual meeting, San Diego.

“Alternative Minimum Tax Bonds and Optimal Bond Portfolio Choice: The Case of Uncertain Taxable Income,” with Amy v. Puelz, presented at the 1991 *ORSA/TIMS* joint national meeting, Nashville.

“Monotonicity and Automobile Collision Insurance Market Equilibrium,” with Arthur Snow, presented at the 1990 *American Risk and Insurance Association* Annual Meeting, Orlando.

“Personal Financial Planning: An Interactive Goal Programming Model using U-Shaped Penalty Functions,” with Amy v. Puelz, presented at the 1989 *Decision Sciences Institute* annual meeting, New Orleans.

“Cross Subsidization and Signaling in the Automobile Insurance Market,” presented at the 1989 *American Risk and Insurance Association* annual meeting, Denver.

#### **ARTICLES IN NON-REFEREED JOURNALS**

“Bad-Faith Remedies and Insurer Responses, The RHA Review, Vol. 11, No. 4, Third Quarter 2005.

“The Era of Life Insurance Disillusionment” The RHA Review, October 1996.

“How to Evaluate Risk Financing Plans,” Risk Financing Newsletter, August 1994.

“Managing the Risks of the Modern Corporation,” In the Black, (Fall, 1992).

“On the Regulation of the Insurance Firm,” Business Perspectives, (Spring 1992) 1-4.

## REFEREED BOOK REVIEWS

“Risk Management and Insurance, by Scott E. Harrington and Gregory R. Niehaus, Journal of Finance, (June 1999) 54: 1187-1189.

“Risk Financing: A Guide to Insurance Cash Flow, Volumes I and II, International Risk Management Institute, Inc., The Journal of Risk and Insurance (June 1992) 59: 353-354.

“Principles of Reinsurance, Volumes I and II, by Bernard L. Webb, Howard N. Anderson, John A. Cookman, and Peter R. Kensicki,” The Journal of Risk and Insurance, (March 1991) 58: 165.

“Protecting Against Inflation-And Maximizing Yield, by John M. Bragg: Reviewer's Reply,” The Journal of Risk and Insurance (March 1990) 57: 143-144.

“Protecting Against Inflation-And Maximizing Yield, by John M. Bragg,” The Journal of Risk and Insurance 55 (December 1988): 773-774.

“Social Functions and Economic Aspects of Health Insurance, by William A. Rushing,” The Journal of Risk and Insurance 55 (September 1988): 578-579.

“The Tragedy of Black Lung: Federal Compensation for Occupational Disease, by Peter S. Barth,” Benefits Quarterly 4 (Second Quarter 1988): 81-82.

“Medical Care, Medical Costs: The Search for a Health Insurance Policy, by Rashi Fein,” Benefits Quarterly 3 (Third Quarter, 1987): 66-67.

## ACADEMIC SERVICE

Evaluator of a proposal of the book Risk Management: Theory and Practice by Crouhy, Mark and Galai for McGraw-Hill/Irwin, Spring 2001.

Committee Member, JRI Awards, 1999, American Risk and Insurance Association.

Committee Member, Kulp-Wright Book Awards for the American Risk and Insurance Association, 1999.

Committee Member, JRI Awards, 1996-1997, American Risk and Insurance Association.

Committee Member, Nominations, 1995-1996, American Risk and Insurance Association.

Committee Member, Research Grants Task Force of the American Risk and Insurance Association, 1994-1995.

Committee Member, Kulp-Wright Book Awards for the American Risk and Insurance Association, 1990-91.

Discussant, “Decision-Making at the Margin: The Implications of Fractile Finance, by Brent Dalrymple,” at the 1990 Annual Meeting of the Decision Sciences Institute, San Diego.

Discussant, “The Role of Insurance as a Tool to Encourage Earthquake Loss Mitigation: An Investigation, by Ann Butler, Anne Kleffner, and Howard Kunreuther,” at the 1990 Annual Meeting of the American Risk and Insurance Association, Orlando.

Referee, Risk Management and Insurance Review, 2004.

Referee, Production and Operations Management, 2000, 2001.

Referee, Handbook of Insurance, Kluwer Academic Press, 1998.

Referee, Financial Services Review, 1997.

Referee, Journal of Risk and Insurance, 1991-2000, 2004, 2005..

Referee, Journal of Insurance Issues, 1990.

## UNIVERSITY SERVICE

Estimated fund-raising totals to date by institution (details below)

Southern Methodist University: \$125,017

University of Memphis: \$149,855

### Southern Methodist University

Participant in SMU Family Weekend representing REIL department.

Radio interview, October 16, 2002, with Metro Networks/Westwood One Radio on the topic of the Texas homeowner's insurance crisis.

Committee Member for the Annual Fall Conference, Risk and Insurance Management Society, Dallas-Fort Worth Chapter, 2001

Hosted the seminar, "Enterprise Risk Management," as a part of the Dallas-Fort Worth Chapter of the Risk and Insurance Management Society, September 21, 2000.

Speaker, "Business Risk Management," sponsored by the Dallas-Fort Worth chapter of the Risk and Insurance Management Society, August 18, 2000, Arlington, TX.

Moderator, Consulting Track of the MBA Career Conference, October 22, 1999

Faculty liaison to assist in athletic recruiting for the SMU Athletic Department, 1999.

Member of Dean's Executive Committee, Edwin L. Cox School of Business, 1999-2000.

Member of University-Wide Educational Programs Committee, SMU, 1999-2004.

Hosted satellite teleconference for the CPCU Society, June 10, 1999.

University Committee on Ethics and Tenure, SMU, Spring, 1999.

Seminar Speaker, EDS Financial Services Executives, Dallas, October 8, 1998.

Hosted satellite teleconference on the Year 2000 problem for the CPCU Society, May, 1998.

Hosted satellite teleconference on international insurance issues for the CPCU Society, January, 1998.

Member of Dean's Executive Committee, Edwin L. Cox School of Business, 1997-1998.

Hosted the seminar entitled, "Managed Care and Worker's Compensation" with Mark Browne and Michael Vogeler at the Cox School of Business, May 21, 1997.  
Attendance: 70 practitioners. Net proceeds: \$7,000.

Hosted satellite teleconference on international insurance issues for the Dallas CPCU Society, January, 1997.

Faculty advisor to Community Partners program project, spring 1996. Evaluating compensation structure of Dallas County Mental Health and Retardation Center.

Hosted the seminar entitled, "The Financial Impact of Superfund-Mandated Liabilities on the Insurance Industry, with Dan Anderson, in honor of Frank A. Young at the Cox School of Business, January 9, 1996. Attendance: 55 practitioners. Net proceeds: \$6,000.

Hosted satellite teleconference on international insurance issues for the Dallas CPCU Society, October 9, 1995.

Contributed and quoted in the article, "Insurance At Risk," which was published by American Demographics magazine, October 1995.

Community Partners Program, Evaluated consulting reports from first year MBA students, April 26, 1995

Hosted four breakfast forums for 24 introductory finance students on "Careers in Finance," during October and November, 1994.

Hosted the seminar entitled, "The Current Texas Insurance Regulatory Environment," with J. Robert Hunter, Insurance Commissioner, at the Cox School of Business, September 29, 1994. Attendance: 130 practitioners. Net proceeds: \$12,000.

Organized and hosted the Dallas RIMS roundtable meeting on August 17, 1994 at the Cox School of Business. The topics of discussion were "Broker Fees and Compensation" and "Outsourcing." Meeting was attended by 30 practitioners.

Organized and hosted the seminar entitled, "Current Issues in the Life Insurance Industry," with Joseph Belth, at the Cox School of Business, April 21, 1994. Attendance: 160 practitioners. Net proceeds: \$15,000.

Dean's representative to the distinguished young alumni dinner, April 9, 1994.

Faculty new student phonathon, March 1994.

Wrote an industry research paper with the Tom Vick, vice-president of Employers General Insurance Group entitled, "Workers' Compensation Cost Containment: Evidence Evaluating the Effectiveness of Available Techniques," which was presented at the 1993 national meetings of the Chartered Property and Casualty Underwriters, Baltimore, and received a research excellence award.

Presentation: "Frontiers in Risk Management Education," presented at the Dallas-Fort Worth chapter of the Risk and Insurance Management Society's fall conference, October 18, 1993.

Hosted the seminar entitled, "Risk-Based Capital: Effects on Companies and Their Products," at the Cox School of Business, September 27, 1993. Attendance: 120 practitioners; Net Proceeds: \$15,000.

Invited speaker to organizations such as:  
The Independent Insurance Agents of Dallas, Spring 1993.  
Chartered Property & Casualty Underwriters of Dallas, Fall 1993.

Fund raising for the risk management and insurance area at SMU (January 2000 - December 2000)

\$4,000 – Dallas Chapter of the Risk and Insurance Management Society.

Fund raising for the risk management and insurance area at SMU (January 1999 - December 1999)

\$15,000 – Dallas Chapter of the Risk and Insurance Management Society.  
\$500 - Association of Independent Agents of Texas.

Fund raising for the risk management and insurance area at SMU (January 1998 - December 1998)

\$3,000 - Dallas Chapter of the Risk and Insurance Management Society.

Fund raising for the risk management and insurance area at SMU (January 1997 - December 1997)

\$5,000 - Aon Risk Services.  
\$2,500 - Coopers & Lybrand.

Fund raising for the risk management and insurance area at SMU (January 1996 - December 1996)

\$10,000 - Dallas Chapter of the Risk and Insurance Management Society

Fund raising for the risk management and insurance area at SMU (January 1995 - December 1995)

\$10,000 - anonymous donation to sponsor the Frank Young insurance lecture and the Frank Young insurance awards.  
\$10,000 - Dallas Chapter of the Risk and Insurance Management Society  
\$1,000 - CPCU of Dallas

Fund raising for the risk management and insurance area at SMU (January 1994 - December 1994)

Firms:

\$10,000 - Delta Life & Annuity  
\$5,000 - Dallas Chapter of the Risk and Insurance Management Society  
\$3,000 - Coopers & Lybrand  
\$2,500 - anonymous donation to fund Frank A. Young insurance awards.  
\$1,000 - Alexander & Alexander of Texas, Inc.  
\$1,000 - CPCU of Dallas  
\$500 - Northwestern Mutual

Fund raising for the risk management and insurance area at SMU (January 1993 - December 1993)

Firms:

\$10,000 - Delta Life & Annuity  
\$10,000 - PIA of Dallas  
\$5,000 - Coopers & Lybrand  
\$2,500 - Dallas Chapter of the Risk and Insurance Management Society  
\$500 - Maclean and Oddy of Dallas.  
\$517 - Textbooks for Chartered Property & Casualty Underwriting (CPCU) program

Fund raising for the risk management and insurance area at SMU (September 1992 - December 1992 ) Individuals: \$2,500; Firms: \$500 - Maclean and Oddy of Dallas.

Placement of SMU students in internships with the following firms:

Alexander & Alexander of Texas

Frito-Lay - Risk Management Department

Maclean and Oddy of Dallas

Chubb

USF&G

Trammell Crow - Risk Management Department

Interviewed for an article on SMU's health care benefits for the October 29, 1992 edition of the Daily Record

BBA curriculum committee, Cox School of Business - Academic year 1992-1993.

BBA Honors program subcommittee - Academic year 1992-1993

Revised insurance area curriculum - Fall 1992.

### University of Memphis

Organized "RMI Career Days" for graduating risk management and insurance students. Thirteen firms participated on February 19th & 20th, 1992.

Invited by the radio station WSMS for their fifteen minute show Memphis State of Mind on the topic of "Insurance Company Solvency," December 2, 1991, (tape of the interview is available upon request).

Invited Speaker to organizations such as:  
Professional Insurance Agents (PIA) of Memphis.  
Insurance Women of Memphis.

Member, Dean's ad hoc committee on the marketing of the Fogelman College of Business and Economics to the local business community, Spring 1991.

Hosted a luncheon for 75 people from the Memphis risk management and insurance industries, The Racquet Club of Memphis, February 1, 1991.

Established the charter for the University of Memphis chapter of the national insurance fraternity, Gamma Iota Sigma, University of Memphis, February 1, 1991.

Academic Advisor to Gamma Iota Sigma, 1991-1992.

Fund raising for the Risk Management and Insurance program at University of Memphis (January 1992 through August 1992):

Memphis Risk and Insurance Management Society: \$35,000

Individuals: \$2,000

Firms: \$30,000 - Nationwide Insurance Company

\$20,000 - Delta Life and Annuity

Fund raising for the Risk Management and Insurance program at University of Memphis (January 1991 through December 1991):

Memphis Risk and Insurance Management Society: \$31,000

Individuals: \$175

Firms: \$2,230 - Nationwide Insurance Summer Internship,

\$2,000 - Mathias and Menard Inc.

\$2,000 - Insurance Women of Memphis

\$500 - Executive Financial Services, Inc.

Fund raising for the Risk Management and Insurance program at University of Memphis (September to December 1990):

Memphis Risk and Insurance Management Society: \$24,000

Individual: \$450

Firms: \$500 - Nationwide Insurance Company.

Growth in the number of undergraduate risk management and insurance majors at University of Memphis:

May 1992 - 72

October 1991 - 55

May 1991 - 38

October 1990 - 14

## **PROFESSIONAL EDUCATION**

The American College	Insurance	1985-1987	Chartered Financial Consultant (Ch.F.C.)
The American College	Insurance	1984-1985	Chartered Life Underwriter (C.L.U.)