

Murat Kizildag, Ph.D., MBA

Associate Professor

Editor-in-Chief | Journal of Hospitality Financial Management (JHFM)

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SUMMARY STATEMENT

Areas of Scholarly Expertise & Interests

Research: Security valuation & pricing, risk calibration, financial investments, financial modelling, portfolio optimization, time-series analysis, financial technology (FinTech): Decentralized finance (DeFi) spaces, blockchain platforms.

Teaching: Financial management, investment analysis, financial markets, portfolio management, managerial finance.

Highlights of Published Academic Contributions

- Produced **54** publications in several academic and other outlets in the period of 2011-present.
- Of the **54** publications, **41** of them are published in refereed, peer-reviewed, business and hospitality management academic journals: **23** of them are in top-tier SSCI journals, **6** of them are produced as a single author, and **13** of them are written as a lead author. Currently, **2** manuscript is under-review and **4** papers are in progress.
- Of the **54** publications, **6** of them are produced as textbook, textbook chapter, and encyclopedia entries: **1** single-authored e-textbook, **1** co-authored textbook, **1** single-authored textbook chapter, **1** co-authored textbook chapter, **2** single-authored encyclopedia entries.
- Of the **54** publications, **2** of them are produced as trade/industry publications.
- Of the **54** publications, **5** of them are produced as single-authored expert opinion/commentaries.
- Delivered **43** refereed, peer-reviewed, national and international conference research presentations.
- Currently submitted **1** external grant (NSF) grant totalling **\$112,000**. Secured and collaborated **9** funded competitive grants, contracts, projects, and scholarships totaling an amount of **\$356,500**.

Highlights of Academic Teaching Appointments & Invited Speeches

- Have **15** years of university level teaching experience. **4** years (*current year*) as an associate professor, **6** years as an assistant professor and **5** years as a full-time graduate instructor.
- Outstanding teaching evaluations from student perception of instruction (SPI) scores (*averaging above 4.43 or higher on a range of 1 to 5 evaluation score*).
- Taught **5** different finance and accounting courses at the undergraduate level and **2** different finance courses at the graduate level with face-to-face, mixed-mode, and fully-online modalities.
- Invited as a **Panel Speaker** to the 7th World Research Summit for Hospitality and Tourism, 2023.
- Invited as a **Breakout Session Speaker** to the Global OPEX and Business Transformation Summit.
- Invited as a **Keynote Speaker** to 2021 Economics Seminar held by Liaoning University, China
- Invited as a **Webinar Presenter** at UCF Rosen College's Research, Recovery & Reskill Webinar Series.
- Invited as a **Workshop Presenter and Seminar Speaker** at GLOBE'19 conference.
- Invited as a **Panelist** at ARDA World 2019, Annual Convention.

- Invited as a **Keynote Speaker** hosted by the local chapter of the Institute of Management Accountants (IMA) and Hospitality Finance and Technology Professionals (HFTP) annual meetings.
- Invited as a **Breakout Session Speaker** to the Certified Public Accountants (CPA) conference.
- Invited (*twice*) as a **Seminar Speaker** to international seminars and conferences.
- Participated in **10** faculty development conferences and workshops. Of these conferences and workshops, presented **9** teaching-related projects and conducted **1** faculty development panel (*WAC Panel*) at the Center for Distributed Learning's (CDL) faculty development conferences at University of Central Florida.

Highlights of Academic Leadership

- **Editor-in-Chief** of the Journal of Hospitality Financial Management (JHFM).
- **Associate Editor** of Heliyon.
- **Associate Editor** of the Journal of Foodservice Business Research (JFBR).
- **Coordinating Editor** of the International Journal of Hospitality Management (IJHM).
- **Former Assistant Editor** of Journal of Hospitality and Tourism Insights (JHTI).
- **Vice Chair of College Assessment** for RCHM's all degree programs.
- **Former Faculty Senator** of Rosen College at UCF's Faculty Senate Assembly (*Served 2 terms*).
- **Conference Co-Chair** for the 7th World Research Summit for Tourism and Hospitality Conference.
- **Paper Review Co-Chair** for the Managing Tourism Across Continents Conference (MTCON).
- **Conference Chair** for the 7th World Research Summit for Tourism and Hospitality Conference.
- **Scientific Committee Chair** for the 4th, 5th, and 6th World Research Summit for Tourism and Hospitality Conference.
- **Session Chair** for several international conferences.

Highlights of Professional Activities & Service

- Serving as **Editorial Board Member** of **6** academic journals, **1**, international conference, and **1** international management conference as a **Member of Board of Directors**.
- Serving as the **Treasurer** for the international hospitality and tourism organization
- Serving as the **Secretary** for the international hospitality finance organization
- Serving as an **Advisory Council Board Member** of Hotel Benchmarking Index (HBI) Development by M3 Accounting+ Analytics.
- Served as the **Program Chair** of an international summit/conference.
- Served as the **External Reviewer for Promotion and Tenure (P&T)** applications of **4** assistant professors.
- Dissertation committee chair of **1** Ph.D. student.
- Committee member of **1** Ph.D. student, and supervising a doctoral dissertation.
- External committee member of **1** Ph.D. student, and supervised a dissertation defense.

- **Chaired 4** college committees.
- **Serving/served on 2** university committees, **13** college committees, and **1** international conference committee.
- Served as a scientific committee member of **6** national and international conferences.
- Member of **4** international educational organizations.
- Reviewed **3** finance and accounting textbooks and **1** textbook chapter.
- Reviewing articles for **22** different academic journals, **6** international conferences, and **1** international research center.

Highlights of Awards, Achievements, & Recognition

- Recipient of the **10-year Service Award** from University of Central Florida, 2023.
- Recipient of the **Excellence in Professional Service Award for the year 2022-2023** from University of Central Florida.
- Recipient of the **Rosen College Hero Award** from the Dean of Rosen College of Hospitality Management in 2020.
- Recipient of **3 Best Paper Awards** from an international conferences and symposiums.
- Recipient of the **Best Poster Award** from EuroCHRIE Conference in 2016.
- Recipient of the **Excellence in Undergraduate Teaching Award for the year 2017-2018** from University of Central Florida.
- Recipient of the **Professor of the Year Award for the year 2017-2018** from Rosen College of Hospitality Management.
- Recipient of the **Faculty Member of the Year Award for 2015-2016** from Rosen College of Hospitality Management.
- Recipient of the **First Place Research Award for the year 2016** from ICHRIE Research Competition.
- Recipient of the **Outstanding Reviewer Award for the year 2017** from the Editors of International Journal of Contemporary Hospitality Management (IJCHM).
- Multiple **Outstanding Contribution in Reviewing Awards** from **5** top-tier SSCI journals.
- A recipient of **Writing Across the Curriculum (WAC) Teaching Fellowship** at University of Central Florida.
- A recipient of **Scholarship of Teaching and Learning (SoTL) Teaching Fellowship** at University of Central Florida.
- Completed IDL 6543: Interactive Distributed Learning Course for **Online Course Development Teaching Certification** at University of Central Florida.
- **Certificate of Completion** of the Bloomberg Essentials Online Training Program (BESS) in Equity, Fixed Income, Foreign Exchange (FX), and Commodity Essentials.

EDUCATION

- December 2021 **Continuing Education**, Uniform Investment Adviser (Series 7 and 65) Certification Program from Financial Industry Regulatory Authority (FINRA) Continuing Education Programs. Washington, DC.
Examination Date: TBD.
- November 2021 **Continuing Education**, Financial Risk Manager (FRM) Designation from Global Association of Risk Professionals Educational Programs. Jersey City, New Jersey.
Examination Date: TBD.
- August 2008 – August 2013 **Doctor of Philosophy (Ph.D.)**, Hospitality Administration – *with a concentration in finance*. College of Human Sciences, Texas Tech University, Lubbock, TX.
Dissertation Title: *Essays on Financial Leverage.*
- August 2010 – Dec.2012 **Master of Science (M.S.) in Finance**.
The Jerry S. Rawls College of Business Administration, Texas Tech University, Lubbock, TX.
- September 2012 **Bloomberg Certification** – *Equity, Fixed Income, Foreign Exchange (FX), and Commodity Essentials*.
The Bloomberg Essentials Online Training Program (BESS), Bloomberg University, Bloomberg Finance L.P., World Headquarters, New York City, NY.
- August 2006 – May 2008 **Master of Science (M.S.)** in Restaurant, Hotel, and Institutional Management.
College of Human Sciences, Texas Tech University, Lubbock, TX.
- Sept. 2000 – May 2005 **Bachelor of Science (B.S.)** in Tourism and Hotel Management.
School of Applied Technology and Management, Bilkent University, Ankara, Turkey.

AREAS OF SCHOLARLY EXPERTISE & INTERESTS

- Research:** Security valuation & pricing, risk calibration, financial investments, financial modelling, portfolio optimization, time-series analysis, financial technology (FinTech): Decentralized finance (DeFi) spaces, blockchain platforms.
- Teaching:** Financial management, investment analysis, financial markets, portfolio management, managerial finance.

ACADEMIC & PROFESSIONAL ACHIEVEMENTS

Internal Honors, Awards, & Recognition:

10-Year Service Award from University of Central Florida, 2023.

Excellence in Professional Service Award for the year 2022-2023 from the Office of the Provost and Executive Vice President, University of Central Florida.

Rosen College Hero Award from the Dean of Rosen College of Hospitality Management in 2020.

Excellence in Undergraduate Teaching Award for the year 2017-2018 from the Office of the Provost and Executive Vice President, University of Central Florida.

Professor of the Year Award for the year 2017-2018 from Rosen Life and Eta Sigma Delta (ESD) Student Organizations, Rosen College of Hospitality Management.

Faculty Member of the Year Award for 2015-2016. Rosen College of Hospitality Management, University of Central Florida, August 2016.

External Honors, Awards, & Recognition:

Best Paper Award from the 31th Annual International Association of Hospitality Financial Management Educators (iAHFME) Research Symposium. New York City, NY, November 2018. Paper Title: *Does the Fear Index Incessantly Affect Stock Performance in the Lodging Industry?*

Outstanding Reviewer Award for the year 2017 from the Editors of International Journal of Contemporary Hospitality Management (IJCHM).

Best Paper Award from the 30th Annual International Association of Hospitality Financial Management Educators (iAHFME, formerly AHFME) Research Symposium. New York City, NY, November 2017. Paper Title: *How is the Premium Calibrated for the Speculative Risk?*

Best Poster Award from EuroCHIRE Conference 2016. Budapest, Hungary, October 2016. Paper Title: *Do firms' operational efforts to satisfy customers benefit their financial outcomes?*

The First Place Research Award for the year 2016 in the ICHRIE Research Competition. Presented in International Council on Hotel, Restaurant, and Institutional Education (ICHRIE) Annual Conference and Market Place. Dallas, TX, July 2016. Paper Title: *Musings on dividend policy.*

Multiple Outstanding Contribution in Reviewing Awards from the Editors of Tourism Management (TM), International Journal of Hospitality Management (IJHM), Journal of Destination Marketing & Management (JDMM), & Journal of Hospitality and Tourism Management (JHTM), International Journal of Consumer Studies (IJCS) – March 2014 – Present.

Best Paper Award from the 27th Annual Association of Hospitality Financial Management Educators (AHFME) Research Symposium. New York City, NY, November 2014. Paper Title: *Who are the bulls and bears in global lodging markets?*

Academic Year Honor Roll from the Provost Office of Bilkent University, Spring 2005.

First Class Employee Award from the Executive Board of The Ritz Carlton Hotel Company, LLC., Istanbul Turkey, 2004.

PUBLISHED INTELLECTUAL CONTRIBUTIONS

Refereed and Peer-Reviewed Academic Journal Publications:

1. Dogru, T., Line, N., Hanks, L., Acikgoz, F., Abbot, J., Bakir, S., Berbekova, A., Bilgihan, Iskender, A., **Kizildag, M.**, Lee, M., Lee, W., McGinley, S., Mody, M., Onder, I., Ozdemir, O., & Suess, C. (2023). The implications of generative artificial intelligence in academic research and higher education in tourism and hospitality. *Tourism Economics*. [SSCI Journal]
2. Dogru, T., Line, N., Makarand, M., Hanks, L., Abbot, J., Acikgoz, F., Assaf, A., Bakir, S., Berbekova, A., Bilgihan, A., Dalton, A., Erkmen, E., Geronasso, M., Gomez, D., Graves, S., Iskender, A., Ivanov, S., **Kizildag, M.**, Lee, M., Lee, W., Luckett, J., McGinley, S., Okumus, F., Onder, I., Ozdemir, O., Park, H., Sharma, A., Suess, C., Uysal, M., & Zhang, T. (2023). Generative artificial intelligence in the hospitality and tourism industry: Developing a framework for future research. *Journal of Hospitality & Tourism Research*. [SSCI Journal]
3. Baser, M.Y., Buyukbese, T., & **Kizildag, M.** (2023). What if we could travel without passport? First sight to blockchain-based identity management in tourism. *Asia Pacific Journal of Tourism Research*. [SSCI Journal]
4. Ozdemir, O., **Kizildag, M.**, Dogru, T., & Erkmen, E. (2023). A critical reflection on digitalization for the hospitality and tourism industry: Value implications for stakeholders. *International Journal of Contemporary Hospitality Management*. [SSCI Journal]
5. **Kizildag, M.**, Weinland, J., & Demier, I. (2022). Financial sensitivity analysis of small lodging establishments during COVID-19. *Journal of Hospitality and Tourism Insights*.

6. Ozdemir, O., **Kizildag, M.**, Dogru, T., & Madanoglu, M. (2022). Measuring the effect of infectious disease-induced uncertainty on hotel room demand: A longitudinal analysis of U.S. hotel industry. *Journal of Hospitality and Tourism Management*. [SSCI Journal].
7. Ozdemir, O., Dogru, Y., **Kizildag, M.**, Mody, M., & Sues, C. (2021). Quantifying the economic impact of COVID-19 on the U.S. hotel industry: Examination of hotel segments and operational structures. *Tourism Management Perspectives*. [SSCI Journal].
8. **Kizildag, M.** (2021). DeFi everything soon? *Boston Hospitality Review*.

This paper is an invited paper from the guest editors of Boston Hospitality Review, Drs. Amrik Singh and Ozgur Ozdemir.

9. Yost, E., **Kizildag, M.**, & Ridderstaat, J. (2021). Financial recovery strategies for restaurants during COVID-19: Evidence from the US restaurant industry. *Journal of Hospitality and Tourism Management*. [SSCI Journal].
10. Ozdemir, O., **Kizildag, M.**, Dogru, T. & Demirer, I. (2021). Corporate social responsibility and financial performance: Does board diversity matter? *Journal of Global Business Insights*.
11. Rivera, M., **Kizildag, M.**, & Croes, R. (2021). COVID-19 and small lodging establishments: A break-even calibration analysis (CBA) model. *International Journal of Hospitality Management*. 94(), [SSCI Journal].
12. Yost, E., Ridderstaat, J., & **Kizildag, M.** (2020). Early warning indicators? The effect of consumer and investor sentiments on the restaurant industry. *International Journal of Hospitality Management*. 89(), [SSCI Journal].
13. Dogru, T., Hanks, L., Ozdemir, O., **Kizildag, M.**, & Ampountolas, A. (2020). Does Airbnb have a homogenous impact? Examining Airbnb's effect on hotels with different organizational structures. *International Journal of Hospitality Management*. [SSCI Journal].
14. Dogru, T., **Kizildag, M.**, Ozdemir, O., & Erdogan, A. (2020). Acquisitions and shareholders' returns in restaurant firms: Free cash flow, growth opportunities, and franchising. *International Journal of Hospitality Management*. [SSCI Journal].
15. **Kizildag, M.**, Dogru, T., Tingting, Z., Makarand, M., Altin, O., Ozturk, A., & Ozdemir O. (2019). Blockchain: A paradigm shift in business practices. *International Journal of Contemporary Hospitality Management*. 32(3), 953-975. [SSCI Journal].
16. Madanoglu, M., Castrogiovanni, G., & **Kizildag, M.** (2019). Franchising and firm risk among restaurants. *International Journal of Hospitality Management*. 83, 236-246. [SSCI Journal].
17. Dogru, T., Ozdemir, O., **Kizildag, M.**, & Erdogan, A. (2019). Who makes acquisitions? An empirical investigation of restaurant firms. *Tourism Economics*. [SSCI Journal].
18. Lelo de Larrea, G., Ridderstaat, J., **Kizildag, M.**, & Weinland, J. (2019). Does the fear index incessantly affect stock performance in the lodging industry? *Journal of Hospitality Financial Management*. 27(1), 4-15.

This paper received "Best Paper Award" from the 31th Annual International Association of Hospitality Financial Management Educators (IAHFME) Research Symposium in November 2018.

19. Mistry, T., & **Kizildag, M.** (2019). Crisis Management during hurricanes in the Caribbean. *Journal of Hospitality & Tourism Cases*. No: 8.
20. Park, J., & **Kizildag, M.** (2019). Operational efforts, customer satisfaction, and financial outcomes. *ICHRIE Research Reports*.
21. Madanoglu, M., **Kizildag, M.**, & Ozdemir, O. (2018). Which bundles of corporate governance provisions lead to high firm performance among restaurant firms? *International Journal of Hospitality Management*. 72, 98-108 [SSCI Journal].

22. Altin, M., **Kizildag, M.**, & Bufquin, D. (2018). An empirical investigation on loan applications and fear of rejection of external financing in the foodservice industry. *Journal of Foodservice Business Research*. 21(4), 462-481.
23. Dogru, T., Erdogan, A., & **Kizildag, M.** (2018). Marriott Starwood Merger: What did we learn from a financial standpoint? *Journal of Hospitality and Tourism Insights*. 1(2), 121-136.
24. Demirer, I., Madanoglu, M., & **Kizildag, M.** (2018). Corporate real estate holdings and financial performance of restaurant firms. *Journal of Hospitality Financial Management*. 26(1), 4-14.
25. Khalilzadeh, J., **Kizildag, M.**, Ridderstaat, J., & Madanoglu M. (2018). How is the premium calibrated for the speculative risk? *Journal of Hospitality Financial Management*. 26(2), 63-74.

This paper received “Best Paper Award” from the 30th Annual International Association of Hospitality Financial Management Educators (IAHFME) Research Symposium in November 2017.

26. Zhang, T., Lu, C., & **Kizildag, M.** (2018). Banking “On-the-Go”: Examining consumers’ adoption of mobile banking services. *International Journal of Quality and Service Sciences*. 10(3), 279-295.
27. Zhang, T., Jahromi, F.M., & **Kizildag, M.** (2018). Value co-creation in sharing economy: The end of price war? *International Journal of Hospitality Management*, 71, 51-58. [SSCI Journal].
28. Zhang, T., Lu, C., & **Kizildag, M.** (2017). Engaging generation Y to co-create through mobile technology. *International Journal of Electronic Commerce*, 21(4), 489-516. [SSCI Journal].
29. **Kizildag, M.**, Altin, M., Ozdemir, O., & Demirer, I. (2017). What do we know about social media and firms’ financial outcomes so far? *Journal of Hospitality and Tourism Technology*, 8(1), 39-54. [SSCI Journal].
30. Ozdemir, O., & **Kizildag, M.** (2017). Does franchising matter on IPO performance? An examination of underpricing and post-IPO performance. *International Journal of Contemporary Hospitality Management*, 29(10), 2535-2555. [SSCI Journal].
31. **Kizildag, M.**, & Ozdemir, O. (2017). Underlying factors of ups and downs in financial leverage overtime. *Tourism Economics*. 23(6), 1321-1342. [SSCI Journal].
32. **Kizildag, M.**, Okumus, B., & Murphy, K. (2017). Darden Restaurants, Inc. Is the turnaround happening? *Journal of Hospitality & Tourism Cases*, 6(1), 77-82.
33. **Kizildag, M.**, Okumus, B., & Hutchinson, J. (2016). Food waste and financial performance: Should Olive Garden drop unlimited breadsticks and salad from its menu? *Journal of Hospitality & Tourism Cases*, 5(2), 72-77.
34. **Kizildag, M.** (2016). Musings on dividend policy. *ICHRIE Research Reports*, 2, 1-20.

This paper was selected for the “First Place Award” for the year 2016 in the ICHRIE Conference Research Competition in July 2016.

35. Altin, M., **Kizildag, M.**, & Ozdemir, O. (2016). Corporate governance, ownership structure, and credit ratings of hospitality firms. *Journal of Hospitality Financial Management*, 24(1), 5-19.
36. **Kizildag, M.** (2015). Financial leverage phenomenon in hospitality industry sub-sector portfolios. *International Journal of Contemporary Hospitality Management*, 27(8), 1949-1978. [SSCI Journal].
37. Barreda, A.A., & **Kizildag, M.** (2015). Who are the bulls and bears in global lodging markets? *Journal of Hospitality Financial Management*, 23(2), 95-106.

This paper received “Best Paper Award” from the 27th Annual Association of Hospitality Financial Management Educators (AHFME) Research Symposium in November 2014.

38. Ozdemir, O., **Kizildag, M.**, & Upneja, A. (2012). Does risk matter in CEO compensation contracting? Evidence from U.S. restaurant industry. *International Journal of Hospitality Management*, 34(3), 372-383. [SSCI Journal].
39. Madanoglu, M., **Kizildag, M.**, & Karadag, E. (2012). Estimating cost of equity in the restaurant industry: What is your required rate of return? *Journal of Hospitality Financial Management*, 20(1), 57-74.
40. Kim, S., & **Kizildag, M.** (2011). M-learning: Next generation hotel training system. *Journal of Hospitality and Tourism Technology*, 2(1), 6-33. [SSCI Journal].
41. **Kizildag, M.**, Barber, N., & Goh, B. (2010). Managing investment revenue. *International Journal of Revenue Management*, 4(2), 195-210.

Textbook Publications:

42. Altin, M., Jung, H., **Kizildag, M.**, Park, J. Y., Ridderstaat, J., Singh, D., Weinland, J., & Yost, E. (2020). Applied Quantitative Analysis for the Hospitality and Tourism Industry. Dubuque, IA: Kendall Hunt. <https://he.kendallhunt.com/product/applied-quantitative-analysis-hospitality-and-tourism-industry>
43. **Kizildag, M.** (2019). *Managerial Accounting for the Hospitality Industry*. [VitalSource Bookshelf]. Dubuque, IA: Kendall Hunt. <https://he.kendallhunt.com/product/managerial-accounting-hospitality-industry>

Book Chapter Publications:

44. **Kizildag, M.** (2021). Financial economics in tourism industry. In D.S. Croes, T., Yang, Y. *A modern guide to tourism economics* (1st ed., pp. 364-385). United Kingdom: Edward Elgar Publishing
45. Okumus, F., Linton, H., & **Kizildag, M.** (2019). Marriott acquiring Starwood: Challenges and opportunities ahead. In D.S. Okumus, F., Altinay, L., Chathoth, P., & Koseoglu, A.M. (Eds.), *Strategic management for hospitality and tourism* (2nd ed., pp. 289-302). New York City, NY: Routledge.

Encyclopaedia Entries:

46. **Kizildag, M.** (2021). Investment Rationale. In D.S. Buhalis (Ed.). *The encyclopedia of tourism management and marketing* (1st ed.). Copenhagen, Denmark: Edward Elgar Publishing.
47. **Kizildag, M.** (2021). Risk Disposition and Mitigation. In D.S. Buhalis (Ed.). *The encyclopedia of tourism management and marketing* (1st ed.). Copenhagen, Denmark: Edward Elgar Publishing.

TRADE/OTHER PUBLICATIONS

Trade & Industry Publications:

1. Yost, E., **Kizildag, M.**, Ridderstaat. (2021). Restaurants Post COVID-19. A menu of financial recovery strategies. *Rosen Research Review*, 2(3).
2. Rivera, M., **Kizildag, M.**, Croes, R. (2021). Rising from the ashes of COVID-19 will need a sharp focus on the numbers. *Rosen Research Review*, 2(2).

Expert Opinion/Commentary:

1. **Kizildag, M.** (2023, June 27). 2023's best & worst places for 4th of July celebrations. WalletHub. https://wallethub.com/edu/best-4th-of-july-celebrations/4651#expert=Murat_Kizildag
2. **Kizildag, M.** (2022, September 20). Debt consolidation loan offers. WalletHub. https://wallethub.com/personal-loans/debt-consolidation-loan#murat_kizildag
3. **Kizildag, M.** (2022, April 14). Compare credit cards: Chase Sapphire Preferred. WalletHub. https://wallethub.com/d/chase-sapphire-preferred-382c#expert=murat_kizildag

4. **Kizildag, M.** (2021, October 1). Best hotel credit cards. WalletHub. https://wallethub.com/best-hotel-credit-card#expert=Murat_Kizildag
5. **Kizildag, M.** (2021, August 13). The platinum card® from American Express review. WalletHub. https://wallethub.com/edu/cc/american-express-platinum-card-review/25945#expert=Murat_Kizildag

SCHOLARLY WORK-UNDER-REVIEW

Kizildag, M. (2024). Pricing and stochastic volatility modelling of REITs. *Cornell Hospitality Quarterly*. [1st Round of Reviews – SSCI Journal].

Demirer, I., Madanoglu, M., **Kizildag, M.**, Dogru, T., & Ozdemir, O. (2024). Impact of macroeconomic conditions on restaurant firms' cash holding behavior. *International Journal Hospitality Management*. [1st Round of Reviews – SSCI Journal].

SCHOLARLY WORK-IN-PROGRESS

Kizildag, M. (2024). Dispersion in equity returns when trading on equity exists. [65% completed. Target Outlet: *Journal of Business Research* – SSCI Journal].

Kizildag, M., & Khalilzadeh, J. (2024). *Equity REITs' yield with data envelopment analysis and higher-order moments properties*. [35% completed. Target Outlet: *International Journal of Managerial Finance* – SSCI Journal].

Kizildag, M. (2024). *Are investors' fear and confidence cyclical in explaining risky returns?* [40% completed. Target Outlet: *Journal of Applied Finance* – SSCI Journal].

GRANTS & CONTRACTS

Grants & Contracts Under-Review:

Research Grant/Contract Title: An Assessment of Investor Sentiment in Service Industries.

Principal Investigator(s) (PIs): **Murat Kizildag, Ph.D., MBA.**,

Co-Principal Investigator(s) (Co-PIs): Tarik Dogru, Ph.D., Philip Gibson, Ph.D., CFP

Funding Agency: National Science Foundation (NSF), Economics Research Development Program (PD23-1320)

Link: <https://new.nsf.gov/funding/opportunities/economics>

Grant Completion Timeline: January 18, 2024 – August 19, 2024.

Grant Amount: **\$112,000.**

Effort: **60%**

Funded Grants & Contracts:

Grant/Contract Title: Curriculum Creation for Finance and Accounting Courses 2023-24.

Principal Investigator(s) (PIs): Manuel Rivera, Ph.D.

Co-Principal Investigator(s) (PIs): **Murat Kizildag, Ph.D. MBA.**, Jeong-Yeol Park, Ph.D., & Fevzi Okumus, Ph.D.

Funding Agency: Ministry of Education, Saudi Arabia

Grant Completion Timeline: **August 2023** – June 2024

Grant Amount: **\$40,000.**

Effort: **20%**

Grant/Contract Title: The Economic Impact of Tourism in Curacao 2020-21.

Principal Investigator(s) (PIs): Manuel Rivera, Ph.D.

Co-Principal Investigator(s) (PIs): **Murat Kizildag, Ph.D. MBA.**, & Valeriya Shapoval, Ph.D.

Funding Agency: Ministry of Tourism, Government of Curacao

Grant Completion Timeline: March – August 2022.

Grant Amount: **\$15,000.**

Effort: **25%**

Grant/Contract Title: Project Management: Feasibility and Capital Acquisition.
Principal Investigator(s) (PIs): Manuel Rivera, Ph.D., & Youcheng Wang, Ph.D.
Co-Principal Investigator(s) (PIs): **Murat Kizildag, Ph.D., MBA.**, Edwin Torres, Ph.D., Amy Gregory, Ph.D., RRP., Jorge Ridderstaat, Ph.D., Valeriya Shapoval, Ph.D., & Mr. Gary Swanson
Funding Agency: Universidad De Bogota, Jorge Tadeo Lozano, Bogota D.C. Colombia, 2017 Business Entrepreneurship in Latin America Conference (BELA).
Grant Completion Timeline: May 24 – 26, 2017.
Grant Amount: **\$18,000.**
Effort: **10%**

Grant/Contract Title: Innovation of Online Training Program with the Implementation of High-Impact Integrative Learning Structure for the Hospitality Faculty.
Principal Investigator(s) (PIs): **Murat Kizildag, Ph.D., MBA.**
Co-Principal Investigator(s) (PIs): Nan Hua, Ph.D., Ahmet Ozturk, Ph.D., Ms. Baiyun Chen, & Ms. Beth Nettles
Funding Agency: The Office of Quality Enhancement Plan (QEP), University of Central Florida.
Grant Completion Timeline: April 2017 – July 2018.
Grant Amount: **\$3,500.**
Effort: **80%**

Research Grant Title: Dispersion in Levered Equity Returns When Trading on Equity Exists.
Principal Investigator(s) (PIs): **Murat Kizildag, Ph.D., MBA.**
Co-Principal Investigator(s) (PIs): N/A.
Funding Agency: Seed Grants from the Rosen College of Hospitality Management, University of Central Florida.
Grant Completion Timeline: October 2016 – July 2017.
Grant Amount: **\$2,500.**
Effort: **100%**

Research Grant Title: The impact of Targeted Writing on Student Learning Enhancement in Quantitative Classes: A Study of Hospitality Students.
Principal Investigator(s) (PIs): **Murat Kizildag, Ph.D., MBA.**
Co-Principal Investigator(s) (PIs): Nan Hua, Ph.D., Ahmet Ozturk, Ph.D.
Funding Agency: Scholarship of Teaching and Learning Grant Program (SoTL), University of Central Florida.
Grant Completion Timeline: September 2016 – June 2017.
Grant Amount: **\$4,500.**
Effort: **75%**

Grant/Contract Title: Curaçao Strategic Tourism Master Plan Development for 2015- 2020.
Assigned Project Task: Economic Development and Tax Incentive Programs for Curaçao's Foreign Direct Investment (FDI) Policies.
Principal Investigator(s) (PIs): Robertico Croes, Ph.D.
Co-Principal Investigator(s) (PIs): Manuel Rivera, Ph.D., & Kelly Semrad, Ph.D.
Contributors (Project Personnel): **Murat Kizildag, Ph.D., MBA.**, Amy Gregory, Ph.D., RRP., Edwin Torres, Ph.D., Duncan Dickson, Ph.D., Asli Tasci, Ph.D., Abraham Pizam, Ph.D., Kevin Murphy, Ph.D. CHE.
Funding Agency: Curaçao Tourism Board's (CTB).
Grant Completion Timeline: April 2014 – August 2015.
Grant Amount: **\$300,000.**
Effort: **5%**

Research Grant Title: Equity REITs' Yield with Data Envelopment Analysis and Higher-order Moments Properties.
Principal Investigator(s) (PIs): **Murat Kizildag, Ph.D., MBA.**
Co-Principal Investigator(s) (PIs): N/A.
Funding Agency: Seed Grants from the Rosen College of Hospitality Management, University of Central Florida.
Grant Completion Timeline: October 2014 – July 2015.
Grant Amount: **\$2,500.**
Effort: **100%**

Research Grant Title: Duration and Convexity: Uncovering the True Maturity and Price-Yield Relationship.
Principal Investigator(s) (PIs): **Murat Kizildag, Ph.D., MBA.**
Co-Principal Investigator(s) (PIs): N/A.
Funding Agency: Seed Grants from the Rosen College of Hospitality Management, University of Central Florida.
Grant Completion Timeline: October 2013 – July 2014.
Grant Amount: **\$2,500.**
Effort: **100%**

Non-Funded Grants & Contracts:

Research Grant/Project Title: Advancing the Financial Literacy, Education, Research, Skills, Planning, and Investment of Diverse Age Groups and Stratum in the Greater Orlando Area.
Principal Investigator(s) (PIs): **Edwin Torres, Ph.D. CHE**
Co-Principal Investigator(s) (PIs): Murat Kizildag, Ph.D., MBA and Jorge Ridderstaat, Ph.D.
Funding Agency: Financial Industry Regulatory Authority (FINRA) Foundation Grant Foundation.
Proposed Grant Completion Timeline: September 2020 – October 2022 upon granted.
Grant Rejection Date: February 2020.
Grant Amount: **\$96,300**
Effort: **40%**

Research Grant/Contract Title: Online Course Development Training Program for Hospitality Finance and Information Technology Classes.
Principal Investigator(s) (PIs): **Murat Kizildag, Ph.D., MBA.**
Co-Principal Investigator(s) (PIs): Nan Hua, Ph.D., & Ahmet Ozturk, Ph.D.
Funding Agency: The Office of Quality Enhancement Plan (QEP), University of Central Florida.
Proposed Grant Completion Timeline: April 2016 – July 2018.
Grant Rejection Date: January 2016.
Grant Amount: **\$10,000**
Effort: **75%**

ACADEMIC APPOINTMENTS¹

Rosen College of Hospitality Management – University of Central Florida

Associate Professor (Fall 2019 – Present):
Assistant Professor (Fall 2013 – Spring 2019):

Graduate Level

HMG 6477 – Financial Analysis in Hospitality Enterprises (*Fully-Online and Mixed-Mode Modalities*)

Course Description (3 credit hours): This course is designed to emphasize and deliver advanced understanding and application of corporate investment with capital budgeting techniques, valuation of financial assets with different models, capital markets, risk adjusted returns, and construction firm performance benchmarks. Students will gain further skills and knowledge in these subjects through case analysis, projects with financial simulations, and readings on financial research methods.

Undergraduate Level

HFT 3465 – Applied Quantitative Analysis for the Hospitality and Tourism Industry (*Fully-Online and Mixed-Mode Modalities*)

Course Description (3 credit hours): The main objective of this course is to understand working knowledge of mathematical and statistical techniques, identify the pattern changes, and quantitatively relate this knowledge to the financial and operational performance analysis of the Hospitality and Tourism businesses. The core concepts of this

¹ Student Perception of Instruction (SPI) scores are available upon request.

course are the application of the individual level analysis, multilevel analysis, item-level analysis, and covariance structure analysis and methods than basic correlational or analysis of variance models.

HFT 4464 – Financial Management in Hospitality Industry (*Fully-Online, Mixed-Mode, & Face-to-Face Modality*)

Course Description (3 credit hours): The focal point of this course is to deliver various topics financial management. The subjects includes risk and return trade-off, the valuation of financial assets, financial asset appraisal, weighted average cost of capital (WACC), financial markets, and capital structure. This course draws heavily on the application and integration of tools and techniques to foster students' ability to handle real-life financial decision-making situations.

HFT 3431 – Managerial Accounting in Hospitality Industry (*Fully-Online, Mixed-Mode, & Face-to-Face Modality*)

Course Description (3 credit hours): The primary purpose of this course is to introduce the core knowledge for effective managerial, business, and operational decisions. Two main areas covered in this course are; (1) cost accumulation and allocation, and (2) operational decision-making process from a management perspective. These areas include budget analysis, product cost behavior, product pricing, revenue management and profitability concepts, forecasting methods, and financial performance measurement with several ratio analysis.

Full Course Lecture Videos: <https://www.youtube.com/channel/UCTSZj7gGb1iZmVzUZz9WtwQ/featured>

HFT 2401 – Financial Accounting in Hospitality Industry (*Face-to-Face Modality*)

Course Description (3 credit hours): This course demonstrates the underlying framework of accounting principles and concepts, and examines the financial statements, financial analysis, the accounting cycle, monetary and fixed assets, current and long-term liabilities, and equity structures of partnerships, proprietorships and corporations.

HFT 3444 – Hospitality Information Systems (*Fully-Online Modality*)

Course Description (3 credit hours): This course focuses on management functions and practices, information systems and technology in hospitality. Higher tech for higher touch; building on computer literacy and operational knowledge. Students will improve their knowledge gain further skills and knowledge in the integration of technology systems into the operation, marketing and management efforts of hospitality and tourism organizations.

Department of Nutrition, Hospitality, and Retailing – Texas Tech University

Graduate Instructor of Record (Fall 2008 – Spring 2013):

RHIM 3322 – Hospitality Managerial Accounting (*Face-to-Face Mode*)

Course Description (3 credit hours): This course is designed to provide students with the core knowledge of cost-volume-profit relationship, breakeven, ratio analysis, activity-based costing, financial statements, and product costing methods for managerial decision making in the hospitality industry.

RHIM 3321 – Hospitality Financial Accounting (*Face-to-Face Mode*)

Course Description (3 credit hours): The goal of this course is to develop the ability to recognize and understand how financial statements demonstrate information about the business performance for external and internal users. In addition, this course presents the underlying framework and concepts of recording transactions, adjusting balances, and preparing financial statements for hospitality firms according to Generally Accepted Accounting Principles (GAAP).

Teaching Assistant (Fall 2006 – Fall 2008):

RHIM 6332 – Advanced Managerial Accounting (*3 credit hours*)

RHIM 6380 – Grants and Sponsored Projects Funding (*3 credit hours*)

Responsibilities: Development of course materials such as, exams, quizzes, in-class exercises, and semester projects.

INVITED SPEECHES, PRESENTATIONS, & SEMINARS/WORKSHOPS

Panelist at the 7th World Research Summit for Hospitality and Tourism 2023. **Invited by:** Dr. Youcheng Wang, Conference Chair and Organizer. **Panel Title:** *Transformative Research: Utility, Relevance and Impact.* **Date:** December 8 – 11, 2023.

Breakout Session Speaker at the Global OPEX and Business Transformation Summit 2023. **Invited by:** Ms. Thao Nguyen, Conference Chair and Organizer. **Session Title:** *Decoding the Next-gen Finance Architecture with Blockchain.* **Date:** June 7 – 9, 2023.

Keynote Speaker at the Economics Seminar held by Liaoning University, China. **Invited by:** Yishan Pan, Ph.D., President of the Liaoning University. **Speech Title:** *Capital Markets. Future, Ready.* **Date:** November 19, 2021.

Panelist at the Global Conference on Services and Retail Management (GLOSERV) 2021. **Invited by:** Dr. Cihan Cobanoglu, McKibbon Endowed Chair & Professor, University of South Florida. **Panel Title:** *The Impact of Blockchain Technology on Services and Retail Industries.* **Date:** May 10, 2021.

Webinar Presenter at UCF Rosen College's Research, Recovery & Reskill Webinar Series. **Invited by:** Youcheng Wang, Ph.D. – Professor & Dean of Rosen College. **Workshop Title:** *Financial Implications of Crisis: Understanding the Impact.* **Date:** July 24, 2020.

Workshop Presenter at the Global Conference on Business and Economics (GLOBE'19) Conference. **Invited by:** Cihan Cobanoglu, Ph.D., CHTP - McKibbon Endowed Chair & Director of M3 Center. **Workshop Title:** *Working Knowledge: Enhancing Your Edge in Financial Research.* **Date:** September 30 – October 3, 2019.

Panelist at ARDA World 2019, Annual Convention. **Invited by:** Shawn Brydger, RRP - Executive Vice President, Wellington Financial. **Speech Title:** *The Economy: Where we are, Where we're going, and Its Impact on Your Business.* **Date:** April 9, 2019.

Guest Lecturer in HFT 7295 - Theories in Hospitality and Tourism. Rosen College of Hospitality Management, University of Central Florida. **Invited by:** Asli Tasci, Ph.D. **Lecture Topic:** *Financial Research with Finance Theories in Hospitality Management Field.* **Date:** November 14, 2018.

Seminar Speaker at the Jorge Tadeo Lozano University, Service and Management Innovation Seminar Series. **Invited by:** Youcheng Wang, Ph.D., and Manuel Rivera, Ph.D. **Seminar Session #1, Title:** *Directions of the US Tax Policy: A Look at Possible Directions of the US Tax Policy and the Impact on Latin America.* **Date:** June 11, 2018. **Seminar Session #2, Title:** *Investment Analysis and Performance Measurement.* **Date:** June 12, 2018.

Keynote Speaker at an annual meetings hosted by the local chapter of the Institute of Management Accountants (IMA) and Hospitality Finance and Technology Professionals (HFTP). **Invited by:** David A. Branson, CMA, CHAE. **Speech Title:** *The Calibration of Investments through Capitalizing vs. Expensing.* **Date:** February 27, 2018.

Breakout Session Speaker at the Florida Institute of Certified Public Accountants' (FICPA), 2017 Mega CPE Conference. **Invited by:** David A. Branson, CMA, CHAE and Larry J. Herring, CPA, PA. **Session Title:** *Accounting Issues for the Tourism Industry.* **Date:** June 14, 2017.

Seminar Speaker at the Business Entrepreneurship in Latin America (BELA) Conference hosted by the Rosen College of Hospitality Management, University of Central Florida. **Invited by:** Youcheng Wang, Ph.D., and Manuel Rivera, Ph.D. **Seminar Session Title:** *Project Management: Feasibility and Capital Acquisition.* **Date:** May 26, 2017.

Presenter at Teaching Colloquium at Rosen College of Hospitality Management, University of Central Florida. **Invited by:** Ms. Vicki Lavendol, SPHR. **Teaching Presentation Topic:** *Teaching Quantitative Courses to Non-quant Oriented Students.* **Date:** February 24, 2017.

Presenter at Faculty Research Colloquium at Rosen College of Hospitality Management, University of Central Florida. **Invited by:** Amy M. Gregory, Ph.D., RRP. **Research Topic:** *Investing Success in a Momentum-Driven World*. **Date:** April 17, 2015.

Presenter at Faculty Research Colloquium at Rosen College of Hospitality Management, University of Central Florida. **Invited by:** Amy M. Gregory, Ph.D., RRP. **Research Topic:** *Equity REITs' Yield with Data Envelopment Analysis and Higher Order Moments Properties*. **Date:** September 19, 2014.

Guest Lecturer in RHIM 3470 Food Systems Management II. Department of Nutrition, Hospitality, and Retailing, Texas Tech University. **Invited by:** Janice Boyce, Ph.D. **Lecture Topic:** *Menu Pricing Techniques and Menu Engineering*. **Date:** November 9, 2009.

Guest Lecturer in RHIM 2310 Introduction to Hospitality Management. Department of Nutrition, Hospitality, and Retailing, Texas Tech University. **Invited by:** Charlie Adams, Ph.D. **Lecture Topic:** *Leadership in Hospitality Management*. **Date:** October 12, 2008.

CONFERENCE PROCEEDINGS

Kizildag, M., Geronasso, M., Dogru, T., & Ozdemir, O. (2023). *Ready to Have Everything Financially "Open"?* Paper accepted at the 10th Advances in Hospitality and Tourism Marketing and Management (AHTMM) Conference. Rome, Italy.

Ozdemir, O., **Kizildag, M.,** Dogru, T., & Madanoglu, M. (2021). *Infectious Disease Uncertainty and Hotel Room Demand*. Paper presented at the Southern Management Association (SMA) Annual Meetings. New Orleans, LA.

Demirer, I., Dogru, T., **Kizildag, M.,** Ozdemir, O., & Gultek, M.M. (2020). *The nexus of macroeconomic conditions and cash holdings: The moderating role of financial constraints in restaurant firms*. Paper presented at the International Council on Hotel, Restaurant, and Institutional Education (ICHRIE) Annual Conference and Market Place. Phoenix, AZ.

Kizildag, M., & Bahja, F. (2019). *Price momentum strategy to target better returns, or not?* Paper presented at the 32nd Annual International Association of Hospitality Financial Management Educators (iAHFME) Research Symposium. New York City, NY.

Kizildag, M. (2019). *Is leverage a friend or foe for return sensitivity and risk vulnerability?* Poster presented at the 2019 Global Conference on Business and Economics (GLOBE). Istanbul, Turkey.

Ozdemir, O., **Kizildag, M.,** & Dogru, T. (2019). *Corporate social responsibility and financial performance: The role of boardroom diversity*. Paper presented at the 2019 Euro-Asia Forum in Politics, Economics and Business. Istanbul, Turkey.

Lelo de Larrea, G., Ridderstaat, J., **Kizildag, M.,** & Weinland, J. (2018). *Does the fear index incessantly affect stock performance in the lodging industry?* Paper presented at the 31th Annual International Association of Hospitality Financial Management Educators (iAHFME) Research Symposium. New York City, NY.

Kizildag, M., Dogru, T., Zhang, T., Altin, M., & Ozturk, A. (2018). *Blockchain: A paradigm shift in business practices*. Paper presented at the International Hospitality Information Technology Association (iHITA) Annual Research Conference. Houston, TX.

Khalilzadeh, J., **Kizildag, M.,** Ridderstaat, J., & Madanoglu M. (2017). *How is the premium calibrated for the speculative risk?* Paper presented at the 30th Annual International Association of Hospitality Financial Management Educators (iAHFME) Research Symposium. New York City, NY.

Kizildag, M., Ridderstaat, J., & Altin, M. (2017). *Can fear affect return momentum?* Paper presented at the 30th Annual International Association of Hospitality Financial Management Educators (iAHFME) Research Symposium. New York City, NY.

- Kizildag, M., Ozdemir, O., & Madanoglu, M.** (2017). *What matters in corporate governance? A Configurational Approach*. Paper presented at the Southern Management Association (SMA) Annual Meetings. St. Pete Beach, FL.
- Kizildag, M.** (2017). *Return dispersion and the existence of leverage*. Poster presented at the International Council on Hotel, Restaurant, and Institutional Education (ICHRIE) Annual Conference and Market Place. Baltimore, MD.
- Madanoglu, M., & **Kizildag, M., & Ozdemir, O.** (2017). *Which bundles of corporate governance provisions lead to high firm performance among restaurant firms?* Paper presented at the International Council on Hotel, Restaurant, and Institutional Education (ICHRIE) Annual Conference and Market Place. Baltimore, MD.
- Kizildag, M., Madanoglu, M., & Lee, K.** (2016). *The attenuating effect of brand diversification on the relationship between franchising and firm performance*. Paper presented at the 29th Annual Association of Hospitality Financial Management Educators (AHFME) Research Symposium. New York City, NY.
- ***Park, J., & Kizildag, M.** (2016). *Do firms' operational efforts to satisfy customers benefit their financial outcomes?* EuroCHRIE Conference. Budapest, Hungary.
- **This paper was selected for the "Best Poster Award" in EuroCHIRE Conference 2016. Budapest, Hungary, October 2016.*
- Madanoglu, M., & **Kizildag, M.** (2016). *Optimal cash, uncertainty, and performance of Restaurant firms*. Paper presented at the International Council on Hotel, Restaurant, and Institutional Education (ICHRIE) Annual Conference and Market Place. Dallas, TX.
- Kizildag, M.** (2015). *Dispersion in levered equity returns when trading on equity exists*. Poster presented at the 3rd World Research Summit for Tourism and Hospitality and 1st USA-China Tourism Research Summit: Transforming Partnerships. Orlando, FL.
- Kizildag, M., Ozdemir, O., & Altin M.** (2015). *Pricing and stochastic volatility modelling of REITs*. Paper presented at the 28th Annual Association of Hospitality Financial Management Educators (AHFME) Research Symposium. New York City, NY.
- Kizildag, M., & Khalilzadeh, J.** (2015). *Equity REITs' yield with data envelopment analysis and higher-order moments properties*. Poster presented at the International Council on Hotel, Restaurant, and Institutional Education (ICHRIE) Annual Conference and Market Place. Orlando, FL.
- Barreda, A.A., & **Kizildag, M.** (2014). *Who are the bulls and bears in global lodging markets*. Paper presented at the 27th Annual Association of Hospitality Financial Management Educators (AHFME) Research Symposium. New York City, NY.
- Kizildag, M., & Khalilzadeh, J.** (2014). *Ex-post return efficiency of the investment trust funds using data envelopment analysis with higher-order moments framework*. Paper presented at the Global Interdisciplinary Business-Economics Advancement Conference (GIBA). Tampa, FL.
- Kizildag, M., Madanoglu, M., Lee, K., & Karadag, E.** (2013). *Organizational slack and firm performance of U.S. restaurant firms*. Paper presented at the 26th Annual Association of Hospitality Financial Management Educators (AHFME) Research Symposium. New York City, NY.
- Kizildag, M., & Huffman, L.** (2012). *Duration and Convexity: Uncovering the true maturity and price yield relationship*. Paper presented at the 25th Annual Association of Hospitality Financial Management Educators (AHFME) Research Symposium. New York City, NY.
- Madanoglu, M., **Kizildag, M., & Ozdemir, O.** (2011). *Capital intensity, advertising intensity, and unsystematic risk of the U.S. restaurants*. Paper presented at the 24th Annual Association of Hospitality Financial Management Educators (AHFME) Research Symposium. New York City, NY.

Kizildag, M., Goh, B., Ho, Z., & Demirer, I. (2011). *Asset growth and the cross-section of hospitality stock returns*. Poster presented at the International Council on Hotel, Restaurant, and Institutional Education (ICHRIE) Annual Conference and Market Place. Denver, CO.

Ozdemir, O., **Kizildag, M.,** & Upneja, A. (2011). *The effect of firm risk on CEO compensation level in the US restaurant industry*. Paper presented at the Advances in Hospitality and Tourism Marketing and Management (AHTMM) Conference. Istanbul, Turkey.

Demirer, I., **Kizildag, M.,** & Goh, B. (2011). *Strategic positioning and intangible value in the restaurant industry*. Poster presented at the 17th Annual Graduate Education and Graduate Student Research Conference in Hospitality and Tourism at the Auburn University. Auburn, AL.

Kizildag, M., & Goh, K.B. (2010). *The effects of asset growth to the cross-section of hospitality stock returns*. Paper presented at the 23rd Annual Association of Hospitality Financial Management Educators (AHFME) Research Symposium. New York City, NY.

Kim, S., & **Kizildag, M.** (2010). *Effective ways to utilize mobile devices for hotel employee training*. Paper presented at the 17th Annual International Hospitality Information Technology Association (iHITA) Research Conference. Orlando, FL.

Kizildag, M., Barber, N., & Aliouche, H.E. (2010). *Re-examining the factors affecting systematic risk of the airline industry*. Poster presented at the 15th Annual Graduate Education and Graduate Student Research Conference in Hospitality and Tourism at the Virginia Polytechnic Institute and State University. Chantilly, VA.

Kizildag, M., Barber, N., & Aliouche, H.E. (2009). *Re-examining the factors affecting systematic risk of the airline industry*. Paper presented at the 22nd Annual Association of Hospitality Financial Management Educators (AHFME) Research Symposium. New York City, NY.

Kizildag, M., Yuan, J., & Goh, B. (2008). *Investment decision criteria of the U.S. hotel companies for Turkey*. Poster presented at the International Council on Hotel, Restaurant, and Institutional Education (ICHRIE) Annual Conference and Market Place. Atlanta, GA.

Kizildag, M., Yuan, J., & Goh, B. (2008). *Investment decision criteria of the U.S. hotel companies for Turkey*. Poster presented at the 13th Annual Graduate Education and Graduate Student Research Conference in Hospitality and Tourism at the University of Central Florida. Orlando, FL.

Chan, H.K., Wu, H.T., **Kizildag, M.,** & Lauderdale, K.M. (2008). *Accessible tourism: The perceptions of the students majoring in hospitality*. Paper presented at the 13th Annual Graduate Education and Graduate Student Research Conference in Hospitality and Tourism at the University of Central Florida. Orlando, FL.

Kizildag, M., Ozdemir, O., Demirciftci, T., & Erdas, D. (2007). *The impact of technology in hotels: A case study of Istanbul and Ankara hotels*. Paper presented at the 12th Annual Graduate Education and Graduate Student Research Conference in Hospitality and Tourism at the University of Houston. Houston, TX.

GRADUATE STUDENT ADVISING & SUPERVISION

Committee Chair: Doctoral dissertation committee chair for Ms. Mahala Maete Geronasso, MBA, Rosen College of Hospitality Management, University of Central Florida. **Dissertation Title:** “Investing in Digital Solutions for Firm Value”.

Committee Member: Doctoral dissertation committee member for Mr. Louis Lenglet, MS, Rosen College of Hospitality Management, University of Central Florida. **Dissertation Title:** “Performance efficiency metric calibration using critical KPIs in lodging industry”. **Dissertation Chair:** Kevin Murphy, Ph.D., CHE. Rosen College of Hospitality Management, University of Central Florida.

External Member: Doctoral dissertation committee member for Mr. Arijit Basu, MBA, College of Media & Communication, Texas Tech University. **Dissertation Title:** “Mash-up: Using uses & gratifications theory as a theoretical framework to assess millennial’s affinity for an unfamiliar

Web 2.0 advertising technique". **Dissertation Chair:** Olan Farnall, Ph.D. College of Media & Communication, Texas Tech University.

ACADEMIC DEVELOPMENT & PROFESSIONAL ACTIVITIES and SERVICE

External Academic Outreach, Scholarly Engagement, & Leadership Roles:

Current & Ongoing:

Editor-in-Chief of the Journal of Hospitality Financial Management since September, 2023

Associate Editor of Heliyon since August, 2023.

Associate Editor of the Journal of Foodservice Business Research (JFBR) since June, 2023.

Conference Co-Chair for the 7th World Research Summit for Tourism and Hospitality Conference. UCF Rosen College of Hospitality Management. Orlando, FL, December 2023.

Paper Review Co-Chair of the 4th Managing Tourism Across Continents Conference (MTCON) March 2023.

Secretary for the International Association of Hospitality Financial Management Education (IAHFME) since fall 2022.

Treasurer for the International Society of Travel and Tourism Educators (ISTTE) since Spring 2022.

Program Chair of the Blockchain and Cryptocurrency Summit, January 5-7, 2022.

<https://www.theblockchainsummit.org/>

Vice Chair of College Assessment for the Rosen College of Hospitality degree programs under Operational Excellence and Assessment Support (OEAS) at UCF's University Assessment Committee (UAC) since Spring 2020.

Editorial Board Member of the 3rd Managing Tourism Across Continents Conference (MTCON) since June 2020.

Editorial Board Member of Journal of Hospitality Financial Management (JHFM) since March 2020.

Coordinating Editor of the International Journal of Hospitality Management (IJHM) since November 2019.

Editorial Board Member of Tourism Economics (TE) since October 2019.

Editorial Board Member of the Journal of Tourism, Leisure & Hospitality (JTLH) since May 2019.

Member of Board of Directors of International Association of Hospitality Financial Management Educators (IAHFME). 1st term: Spring 2019 – Fall 2021.

Editorial Board Member of the International Journal of Contemporary Hospitality Management (IJCHM) since January 2018.

Editorial Board Member of the Journal of Global Business Insights (JGBI), also known as International Interdisciplinary Business-Economics Advancement Journal (IIBA) since February 2017.

Editorial Board Member of the ICHRIE Research Reports Journal since October 2016.

Member of the ICHRIE Financial Investment Sub-Committee since October 2016.

Past:

Session Chair (Business Track) for the Managing Tourism across Continents Conference, September 2020.

Former Assistant Editor of Journal of Hospitality and Tourism Insights (JHTI). *Term Served:* July 2017 – April 2019.

Scientific Committee Chair for the 4th, 5th, and 6th World Research Summit for Tourism and Hospitality Conference. UCF Rosen College of Hospitality Management. Orlando, FL, December 2021, 2019, and 2017.
Paper Review Committee Chair for the 4th International Conference on Events (ICE) 2017; Beyond the Waves, UCF Rosen College of Hospitality Management. Orlando, FL, December 2017.

Session Chair (Finance, Economics, and Forecasting Tracks) for the 3rd and 4th World Research Summit for Tourism and Hospitality, and 1st and 2nd USA-China Tourism Research Summit: Transforming Partnerships, December 2017 & 2015.

Former Advisory Council and Board Member of Hotel Benchmarking Index (HBI) Development by M3 Accounting+ Analytics company in collaboration with University of South Florida since June 2015.

Editorial Board Member of European Marketing and Management Association (EUMMAS), International Conference on Marketing, Management, and Economics, Sarajevo, Bosnia and Herzegovina, August 2014.

Scientific Committee Member (Finance, Financial Econometrics, and Economics Track) of the Global Conference on Services Management (GLOSERV), International Interdisciplinary Business-Economics Advancement Conference (IIBA), and Global Interdisciplinary Business-Economics Advancement Conference (GIBA) between February 2017 and May 2014.

Academic Faculty Committees:

University of Central Florida:

Faculty Senator of Rosen College (nominated and selected) in UCF's University Faculty Senate Assembly. *1st term:* Spring 2017 – Spring 2019. *2nd term:* Spring 2019 – Spring 2021.

Member of the University Budget and Administrative Committee appointed by the University Faculty Senate. *1st term:* Fall 2017 – Spring 2019. *2nd term:* Fall 2019 – Spring 2021.

Program Assessment Coordinator for the Bachelors of Science in Hospitality Management Program Assessment under Operational Excellence and Assessment Support (OEAS) at UCF's University Assessment Committee (UAC). *Term Served:* Fall 2013 – Spring 2020.

Member of the University Honors Committee nominated by the Rosen College of Hospitality Management. *1st term:* Fall 2014 – Spring 2016. *2nd term:* Fall 2016 – Spring 2018.

Rosen College of Hospitality Management:

Committee Chair of the College Promotion & Tenure (P&T) Evaluation Committee since Spring 2023.

Committee Chair of the Promotion & Tenure (P&T) Committee, 2022 – 2023.

Committee Chair of Cumulative Progress Evaluation (CPE) Committee, Spring 2022.

Member of HFT3465 - Quantitative Analysis Tools, New Undergraduate Course Development and Inclusion Committee in Spring 2020.

Doctoral Rotation Committee (DRC) Chair since Spring 2020.

Member of the Annual Evaluation Standards and Procedures (AESP) Committee since Fall 2019.

Member of the Planning, Advisory, & Assessment Committee since Fall 2018.

Member of the Doctoral Rotation Committee (DRC). Served between Spring 2018 – 2020.

Faculty Search Committee Chair for the Assistant Professor in Accounting and Finance, Spring 2018.

Member of the Graduate Policy and Curriculum Committee (GPCC) since Fall 2015.

Member of HFT4468 - Revenue Management Undergraduate Course Development and Inclusion Committee in Spring 2015.

Undergraduate Student Tutor in the Finance and Accounting Lab since Spring 2014.

Advisory Board Member of Bachelor of Science in Hospitality Management Undergraduate Degree Program since Fall 2014.

Member of the Budget & Finance Committee since Fall 2013.

External Promotion and Tenure (P&T) Evaluations:

Indiana University – Purdue University Indianapolis (IUPUI):

Dr. Mona Mirehie for promotion and tenure to Associate Professor of Hospitality & Tourism Management, Spring 2023.

Indiana University Kokomo:

Dr. Mark (Zhenhao) Meng for promotion and tenure to Associate Professor of Hospitality & Tourism Management, Fall 2022.

COMSATS University Islamabad, Pakistan:

Drs. Aamir Khan and Ahmad Nawaz for promotion and tenure to Associate Professor of Economics, Spring 2021.

Drs. Mudassar Rashid for promotion and tenure to Associate Professor of Management, Spring 2021.

Academic Development:

Teaching Related Faculty Development Workshops & Projects:

Workshop Participant & Presenter at the 2021 Winter Faculty Development Conference at Karen L. Smith Faculty Center for Teaching and Learning, University of Central Florida. Workshop Title: *Students as Shareholders*

Workshop Participant & Presenter at the 2019 Winter Faculty Development Conference at Karen L. Smith Faculty Center for Teaching and Learning, University of Central Florida. Workshop Title: *What Do We Know about Our Students?*

Workshop Participant & Presenter at the 2018 Summer Faculty Development Conference at Karen L. Smith Faculty Center for Teaching and Learning, University of Central Florida. Workshop Title: *From Inelasticity to Elasticity.*

WAC Panelist at the 2017 Summer Faculty Development Conference at Karen L. Smith Faculty Center for Teaching and Learning, University of Central Florida. WAC Panel Discussion Title: *The Impact of Targeted Writing on Student Learning Enhancement in Quantitative Classes: A Study of Hospitality Students.* WAC Panelists (in-order): Drs. Murat Kizildag, Nan Hua, & Ahmet Ozturk.

Scholarship of Teaching and Learning (SoTL) Fellowship Program at the Department of Writing and Rhetoric, University of Central Florida. Project Topic: *The Impact of Targeted Writing on Student Learning Enhancement in Quantitative Classes: A Study of Hospitality Students.* Researchers (in-order): Drs. Murat Kizildag, Nan Hua, & Ahmet Ozturk. Program Timeline: August 2016 – May 2017.

Workshop Participant & Presenter at the 2016 Summer Faculty Development Conference at Karen L. Smith Faculty Center for Teaching and Learning, University of Central Florida. Workshop Title: *Integrative Learning beyond Curriculum: Opportunities to Connect for the “Real World”.* Presenters (in-order): Drs. Murat Kizildag, Nan Hua, Ahmet Ozturk, & Mehmet Altin.

Workshop Participant & Presenter at the 2015 Fall Faculty Development Conference at Karen L. Smith Faculty Center for Teaching and Learning, University of Central Florida. Workshop Title: *Key Strategies to Enhance Undergraduate Education in Finance Courses.* Presenter: Dr. Murat Kizildag.

Writing Across the Curriculum (WAC) Fellowship Program at the Department of Writing and Rhetoric, University of Central Florida. Project Topic: *Enhancing Student's Critical Thinking and Learning through Writing*. Researchers (in-order): Drs. Nan Hua, Ahmet Ozturk, & Murat Kizildag. Program Timeline: January – June 2015.

Workshop Participant & Presenter at the 2015 Summer Faculty Development Conference at Karen L. Smith Faculty Center for Teaching and Learning, University of Central Florida. Project Topic: *Integrating Scaffolded Writing Assignments into Quantitative Classes at Rosen College of Hospitality Management*. Presenters (in-order): Drs. Nan Hua, Murat Kizildag, & Ahmet Ozturk.

Workshop Participant & Presenter at the 2014 Fall Faculty Development Conference at Karen L. Smith Faculty Center for Teaching and Learning, University of Central Florida. Project Topic: *Improving Undergraduate Education through Interdisciplinary Activities*. Presenter: Dr. Murat Kizildag.

TextBook, TextBook Chapter, and Desk Copy Reviews:

Textbook Chapter Evaluation: IGI Global (2015). *Tourism Economics: The Impact of Exchange Rate on Tourism Industry. Handbook of Research on Global Hospitality and Tourism Management*. Hershey, PA: IGI Global.

Textbook Evaluation: Guilding, C. (2014). *Accounting Essentials for Hospitality Managers*. 3rd ed. New York, NY: Routledge, Taylor & Francis Group.

Textbook Evaluation: Schmidgall, S.R. (2011). *Hospitality Industry Managerial Accounting (7th ed.)*. Lansing, MI: Pearson Education Inc. and American Hotel & Lodging Educational Institute.

Pre-revision Proposal Copy Review: Dopson, L., and Hayes. K.D. (2009). *Managerial Accounting for the Hospitality Industry*. 2nd ed. Hoboken, NJ: John Wiley & Sons, Inc.

Ad-Hoc Reviewer for Journals and Conferences:

- European Journal of Marketing
- Cornell Hospitality Quarterly
- International Journal of Hospitality Management
- International Journal of Contemporary Hospitality Management
- International Research Journal of Management and Business Studies
- International Journal of Entrepreneurship and Small Business
- International Journal of Consumer Studies
- Journal of Travel Research
- Journal of Economics and International Finance
- Journal of Research in International Business and Management
- Journal of Travel & Tourism Marketing
- Journal of Hospitality and Tourism Technology
- Journal of Destination Marketing & Management
- Universal Journal of Marketing and Business Research
- Tourism Management
- Tourism Economics
- Tourism Review
- The Journal of Hospitality Financial Management
- The Service Industries Journal
- ICHRIE Research Reports
- Southern Management Association (SMA) Annual Meetings, 2017 – Present
- Asia Pacific Tourism Association (APTA) Annual Conference, 2015 – Present
- World Research Summit for Tourism and Hospitality and USA-China Tourism Research Summit, 2015 – Present
- International Council on Hotel, Restaurant, and Institutional Education (ICHRIE) Conference, 2013 – Present
- Annual Graduate Education and Graduate Student Research Conference in Hospitality and Tourism, 2013 – Present
- National Center of Science and Technology Evaluation (NCSTE), Ministry of Education and Science Almaty, Republic of Kazakhstan
- SMART Conference 2019

ACADEMIC & PROFESSIONAL CERTIFICATIONS:

Current:

Scholarship of Teaching and Learning (SoTL) Fellowship, Karen L. Smith Faculty Center for Teaching and Learning, University of Central Florida, May 2017.

Writing Across the Curriculum (WAC) Fellowship, Department of Writing and Rhetoric, University of Central Florida, April 2015.

IDL 6543 – Interactive Distributed Learning Course Completion and Online Course Development Certification from Center for Distributed Learning, University of Central Florida, November 2013.

Certificate in Bloomberg Essentials Online Training Program (BESS) in Equity, Fixed Income, Foreign Exchange (FX), and Commodity Essentials, September 2012.

Eta Sigma Delta (ESD) International Hospitality and Tourism Management Honor Society Certificate, Texas Tech University, November 2009.

Past (Fall 2007 – Spring 2013):

Student Member of Eta Sigma Delta International Hospitality Management Honor Society (ESD), Texas Tech University, Fall 2008 – Spring 2013.

Student Member of Hospitality Financial & Technology Professionals (HFTP), Fall 2007 – Spring 2010.

Vice President of Graduate Restaurant, Hotel, and Institutional Management Organization (GRHIM) in the Department of Nutrition, Hospitality, and Retailing at Texas Tech University, Fall 2007 – Fall 2009.

PROFESSIONAL INDUSTRY EXPERIENCE

- 2010 – 2011 **Overton Hotel & Conference Center, Lubbock, Texas**
Finance Office – Revenue Analyst.
Responsibilities: Managing weekly and monthly revenue forecasts, administering room revenue yield (RevPAR, ADR, and RevPAC), adjusting financial budget, and compiling financial reports.
- 2003 – 2004 **The Ritz Carlton Hotel Company, LLC. Istanbul, Turkey**
Finance Office – Assistant Accounts Payable Supervisor.
Responsibilities: Leading accounting functions including; reconciling accounts, clearing account payments, closing of financial statements, and maintaining general ledger.
- 2002 – 2003 **The Ritz Carlton Hotel Company, LLC., Istanbul, Turkey**
Finance Office – Cost Control Specialist.
Responsibilities: Supervising cost reduction plan with different inventory methods (LIFO, FIFO, Weighted Average, and Perpetual), preparing operational and overhead cost reports, forecasting, and budgeting.
- 2001 – 2002 **Bilkent Hotel and Conference Center, Ankara, Turkey**
Housekeeping – Housekeeping Supervisor.
Responsibilities: Managing and supervising turndown services.
- 1997 – 1998 **Dedeman Hotel and Resorts, Antalya, Turkey**
Food and Beverage Department – Bartender & Banquet Coordinator
Responsibilities: Preparing and serving beverages, stocking and inventory, and the execution of all banquet functions.
- 1996 – 1997 **Dedeman Hotel and Resorts, Antalya, Turkey**

Front Office – Front Desk Clerk.

Responsibilities: Guest check-in & check-out, receipt arrangements, daily occupancy and revenue reports.