

Patrick Payne

Assistant Professor at Western Carolina University

Cullowhee, NC, US

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Biography

Patrick Payne's teaching interests include risk management and insurance, corporate finance, estate planning, or any other field within financial planning. His philosophy on teaching is that students should be treated with respect and held to high standards of responsibility. In his experience, most students rise to the standard established by the instructor. Patrick's particular field of study is the psychometric evaluation of risk and investor response to risky situations. This is interesting to him because risk and uncertainty surround every aspect of our financial lives. How we manage and react to these risks can greatly affect how satisfied we are with our financial decisions. Patrick seeks to complete useful and relevant research in this area because it contributes to our understanding of how wealth actually produces positive outcomes for families and, by extension, companies and nations. Patrick's most recent research has examined how loss aversion and cognitive ability affect the perception of investment risk, the mediating effects of risk tolerance on the response to recessionary markets, and how the public views and reacts to day to day volatility in the stock market. His research agenda for the next several years focuses on identifying ways in which behavioral decision theory may be able to predict both ex-post and ex-ante investor responses to risk in financial markets. This agenda includes examining such topics as the role of sentiment in the flow of funds within the market, the role of loss aversion in the investment decision, and utilizing behavioral biases and heuristics to improve investor outcomes.

Industry Expertise

Research, Education/Learning

Areas of Expertise

Behavioral Finance, Finance, Personal Financial Planning, Economics, Investor Behavior

Affiliations

Financial Management Association, National Association of Personal Financial Advisors, Financial Planning Association, Academy of Financial Services, Association for Financial Counseling and Planning Education

Event Appearances

Two-Factor Risk Preference for Investment Market and Credit Card Risk
Academy of Financial Services Conference 2018

Two-factor risk preference and credit card risk
Academy of Financial Services Conference 2018

Financial Self-Efficacy and the Financial Satisfaction of Credit-Card Users
2018 Academic Research Colloquium for Financial Planning and Related Disciplines

Market Volatility and Financial Satisfaction: The Role of Financial Self-Efficacy Beliefs
Academy of Financial Services

Market Volatility and Financial Satisfaction: The Role of Financial Self-Efficacy Beliefs
Texas Tech University

Education

Texas Tech University
Ph.D. Personal Financial Planning

Utah State University
B.S. Economics

Utah Valley University
M.B.A.

Utah State University
B.S. Finance

Accomplishments

iOme National Retirement Policy Competition Winner
2013-2014

ATUS-X National Research Scholarship
2014 Maryland Population Research Center

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