

# STACEY R. NUTT

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## Profile

I possess an extensive body of knowledge across a variety of business/finance related subjects including equity investing, finance, accounting, entrepreneurship, sales and marketing, and team building. I have developed this expertise over a 30-year career within leading academic institutions and corporations, as well as through building, managing, and ultimately selling a \$10 billion AUA institutional money manager.

## Education

### ***Doctor of Philosophy / June 1994***

Emphasis in Accounting, Georgia Institute of Technology

### ***Master of Science in Management / June 1990***

MBA with a quantitative emphasis, Georgia Institute of Technology

### ***Bachelor of Science in Business / May 1988***

Minor in New Testament Theology; Oral Roberts University

## Experience

### ***The Citadel / Charleston, SC***

*Professor & Hipp Chair, Dept of Accounting & Finance / August 2022 to Current*

*Professor of Practice, Dept of Accounting & Finance / August 2019 to May 2021*

Teach Principles of Finance, Intermediate Finance, Investments, Risk Management, Derivatives, and Student Managed Investment Fund; as well as lower-level accounting courses. Revived the Cadet's Leadership Investment Fund and oversaw Finance Club. Academic advisor to more than 50 cadets. Superior Teaching Ratings. *Professor of the Year 2022/23 School Year.*

## **Clarivest Asset Management / San Diego, CA**

*Senior Advisor / April 2019 to February 2021 (remote)*

*President/CEO and Chief Investment Officer / March 2006 to March 2019*

Founded and built a startup asset manager into a \$10bb AUA institutional money manager, with an investment philosophy based on my 1990s academic work in behavioral finance. Extensive responsibilities across the operational, marketing, and investment related dimensions of the business. Sold the firm to Raymond James in March 2019. Formally transferred leadership responsibilities to the next generation upon closing. Subsequently acted in a passive (and remote) role advising the executive leadership team that succeeded me.

## **Nicholas Applegate Capital Management / San Diego, CA**

*Managing Director, Lead PM / 2003(4) to March 2006*

Led a 10+ person investment team, with the majority eventually leaving to form Clarivest. Concurrently the Lead PM on Small Cap Systematic products. Oversaw growth to \$6bb AUA prior to my departure. Built a unified team, implementing a singular investment philosophy built around my academic work in behavioral finance.

## **Nicholas Applegate Capital Management / San Diego, CA**

*Lead Portfolio Manager / 1999 to 2003(4)*

Took over underperforming products within a difficult firm/market environment. Re-invented the product strategy, basing it upon my previous academic work. Worked to retain clients and grow the asset base. Dramatically improved performance, messaging, and asset growth -- resulting in promotion to Managing Director detailed above.

## **Vestek Systems / San Francisco, CA**

*Analyst, promoted to Director of R&D / 1997 to 1999*

Built and led the expansion and sales efforts of a broad quantitative toolset designed to assist PMs in selecting stocks, building portfolios, and managing risk.

## **Virginia Tech / Blacksburg, VA**

*Assistant Professor of Accounting / 1994 to 1997*

Taught Principles, Intermediate, and Advanced Accounting classes to undergraduates. Developed and published scholarly research in both accounting and finance. Most of this work was focused on the sources and ramifications of bias in the production and use of financial accounting information.

## Publications

- Mulford, Charles W., Eugene E. Comiskey, and Stacey R. Nutt. 1997, Causes of A Sudden Decline in Earnings: Warnings for Lenders and Loan Review Officers, *Commercial Lending Review*, January 13-24.
- Haynes, Christine M., J. Gregory Jenkins, and Stacey R. Nutt. 1998, The Relationship Between Client Advocacy and Audit Experience: An Exploratory Analysis, *Auditing: A Journal of Practice & Theory* 17, 88-108.
- Easterwood, John and Stacey Nutt. 1999, Inefficiency in Analysts' Earnings Forecast: Systematic Misreaction or Systematic Optimism? *Journal of Finance* 54, 1777-1797.
- Nutt, Stacey R., John C. Easterwood, and Cintia M. Easterwood. 1999, New Evidence on Serial Correlation in Analyst Forecast Errors, *Financial Management* 28, 106-117.
- Wright, S.L., Nutt, S.R. (2021). The WeWork Company: A case about a failed IPO, Unicom Startup. *Journal of Finance Case Research*. [michael@uhcl.edu](mailto:michael@uhcl.edu)

## References

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