

## **William L. Sartoris**

*Professor of Finance*

After receiving his Ph.D. in finance from Purdue University, William Sartoris joined the faculty of the College of Business and Economics at the University of Kentucky. He moved to the Kelley School of Business at Indiana University in 1975 and spent his first year on leave as a Federal Faculty Fellow with the National Aeronautics and Space Administration. During his tenure at Indiana University he also spent a semester on leave as the professor-in-residence at A. T. Kearney in Chicago, where he was involved in several consulting projects.

Throughout his career, Professor Sartoris' research has been focused on applications of theory to solve financial management problems for business and financial institutions. In the early years of his career he concentrated on consumer credit and public utility finance issues. He appeared as an expert witness on the cost of capital in several utility rate hearings. His later research interests shifted to addressing issues in working capital management. His work in this area included, along with two other colleagues, the codification of the "body of knowledge" for the Certified Cash Manager program (now called Certified Treasury Professional). His publications include two dozen published articles, four books, and numerous presentations at professional association meetings. The book *Short-Term Financial Management*, co-authored with a Kelley School of Business colleague, helped define the area of working capital management and influenced the teaching of the subject at the undergraduate and master's level. With this body of work he established a national reputation in both addressing the issues raised by using short-term finance and teaching its use.

Professor Sartoris was active in curriculum development at Indiana University, serving on the committees that designed the Executive M.B.A. program, the integrated curriculum for the M.B.A. program, and the Kelley Direct (online) Master of Science in Finance program, as well as working on the creation and management of academies in the M.B.A. program. He served in administrative positions for the school as acting department chair, chair of international activities, director of the Investment Banking Academy of the M.B.A. program, and program director for the Master of Science in Finance. He was the project director for a four-year grant from the U.S. Information Agency to assist the University of Ljubljana, Slovenia, in their development of an M.B.A. program. He was the resident director for the Maastricht Semester Abroad program. He has taught as a visiting faculty member at the undergraduate, M.B.A., and executive educational levels in Finland, Germany, the Netherlands, Russia, Singapore, Slovenia, and Venezuela.

His service to the profession included the role of a board member and officer of the Midwest Finance Association, the Financial Management Association, and the Southern Finance Association. He served on the committee that guided the Institute of Management Accountants in their creation of the Certified in Financial Management examination

program, and served on the Board of Regents of that association. He has served on the editorial board for three journals, and as an ad hoc referee for over a dozen others.

Throughout his tenure at Indiana he was active in service to the university and the state of Indiana. He was a frequent member of the Business Outlook Panel of the Kelley School, which travels around the state each fall providing an economic forecast for the upcoming year. He was an elected member of the Board of Directors of the Indiana University Credit Union for six years and served as chairman of the board in 1986–1987. He assisted the Indiana Bankers Association in restructuring to adjust to statewide branching when the legislature changed the banking laws. He served as a media resource for the Kelley School of Business on issues involving credit, financial institutions, and financial markets. He participated in several innovative distance education activities to provide information to small businesses throughout the state and to international alumni groups.

In thinking about retirement, he will miss the challenge of curricular development and student interaction. He is sure he will not miss grading papers. Professor Sartoris and his wife, Karen, plan to spend winters in Florida to escape the brutal weather, even though that means not being able to attend the IU basketball games. They plan to spend summers in Bloomington for the jazz and band concerts and to participate in the IU Men's Golf Group. He will also have more time to visit his son, Tony, in Colorado to improve his fly fishing skills. He expects to be involved in a number of volunteer organizations and to continue writing.

*Charles A. Trzcinka*