Wookjae Heo

*Ph.D., Assistant Professor*

Department of Consumer Sciences

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Brookings, SD 57007-0295

Education

Ph.D. University of Georgia: Athens, Georgia 2011-2016

Department of Financial Planning, Housing, and Consumer Economics

*Major in Financial Planning and Consumer Economics*

*Dissertation Topic on Demand of Life Insurance by using Data Mining (ANN)*

Major Advisor: **Dr. John E. Grable**

M.A. Seoul National University: Seoul, Korea 2004-2006

Department of Consumer Studies and Resource Management

*Major in Consumer Studies and Resource Management*

*Thesis: “A Study on the Concept of Consumer Alienation”*

Major Advisor: Dr. Rando Kim

B.A. Seoul National University: Seoul, Korea 1997-2004

Department of Consumer and Child Studies

*Major in Consumer Studies and Resource Management*

Academic and Professional Experience

Assistant Professor, South Dakota State University Aug., 2016 - Present

Department of Consumer Science, Brookings, SD

Instructor, University of Georgia 2016

Department of Financial Planning, Housing, and Consumer Economics

Graduate Teaching Assistant, University of Georgia 2013-2015

Department of Financial Planning, Housing, and Consumer Economics

Graduate Research Assistant, University of Georgia 2011-2013 Department of Housing and Consumer Economics

Department of Housing and Consumer Economics, Athens, GA

Account Executive, Marketing Consultant, & Consumer Researcher, Plansahead 2006-2008

Brand Communication Division, Seoul, Korea (2008)

Strategic Marketing Planning Division, Seoul, Korea (2007)

Assistant Researcher, Rural Development Administration (Gov.) 2006

Rural Research Division, Suwon, Korea

Graduate Computing Assistant, Seoul National University 2004-2006

College of Human Ecology, Seoul, Korea

Operating Manager, Sergeant, Republic of Korean Army 1999-2001

Transportation & Motor Division, Yang-gu, Korea

Computing Assistant, City of Chungju (South Korea) 1999

Township Office, Chungju, Korea

Teaching Experience

Assistant Professor 2016 Fall - Current, SDSU

* CA150: Introduction to Consumer Affairs
* CA289: Consumers in Market
* CA412: Consumer Policy Analysis
* CA/CS230: Consumer Behavior
* CA360/L: Quantitative Research Method in Consumer Affairs
* CA/CS430: Consumer Decision Making
* CA487: Transition to Professional World
* CA680: Insurance Planning for Families (CFP Board Registered program)

Professional Tutoring

* Statistical Program Tutoring (Stata) to Doctoral Degree students
* Linda Leitz, Ph.D., Kansas State University 2015-2016
* Joy Clady, Ph.D Candidate, Kansas State University 2016-Current

Sole Instructor 2016 Spring, UGA

* FHCE 3260: Computer Applications for Financial Planning

Co-Teaching Instructor 2014-2015, UGA

* FHCE 3200: Introduction to Personal Finance
* FHCE 5250: Capstone in Financial Planning

Teaching Assistant 2013-2015, UGA

* FHCE 3100: Introductory Consumer Economics
* FHCE 3200: Family Financial Management
* FHCE 3300: Housing in a Contemporary Society
* FHCE 4320: Residential Property Management Law
* FHCE 4400: Family Demographics and Policy
* FHCE 5910: Summer Internship Program

Publications

*Peer Reviewed Publications*

Park, N., **Heo, W.**, Jorge, R., & Grable, J. E. (2017). Financial hardship, social support, and stress: The consumer perspective. *Journal of Financial Counseling and Planning.* *28*. 1-11.

Rabbani, A., Grable, J. E., **Heo, W.**, Nobre, L., & Kuzniak, S. (2017). Stock market volatility and changes in financial risk tolerance during the great recession. *Journal of Financial Counseling and Planning, 28.* 140-154.

Hudson, C., **Heo, W.**, Park, H., & Palmer, L. (2017). Employees’ financial behaviors following the 2007-2009 financial crisis. *Financial Services Review. 26(1)*, 19-36.

**Heo, W**., Grable, J. E., Nobre, L., & Ruiz-Menjivar (2016). An estimate of mediation effect of risk tolerance among marital status, gender, and investing behavior. *International Journal of Home Ecology, 17(1),* 1-14.

Grable, J. E., **Heo, W.**, & Kruger, M. (2016). The intertemporal persistence of risk-tolerance scores. *Journal of Financial Planning, 29(8),* 38-47.

**Heo, W.,** Grable, J. E., Nobre, L., & Ruiz-Menjivar, J. (2016). What Role Does Financial Risk Tolerance Play in Mediating Investing Behavior? *Journal of Financial Service Professionals, 70(5),* 42-51.

**Heo, W.**, Grable, J. E., & O’Neill, B. (2016). Wealth Accumulation Inequality: Do Investment Risk Tolerance and Equity Ownership Make a Difference? *Social Indicators Research*, *133,* 209-225.

Kuzniak, S., Rabbini, A., **Heo, W.**, Ruiz-Menjivar, J., & Grable, J. (2015). The Grable and Lytton Risk-Tolerance Scale: A 15-Year Retrospective. *Financial Services Review, 24(2)*, 177-192.

Grable, J. E., **Heo, W.**, & Rabbini, A. (2014). Financial Anxiety, Physiological Arousal, and Planning Intention. *Journal of Financial Therapy*, *5*(2), 1-18.

**Heo, W.**, Grable, J. E., & Chartterjee, S., (2013). Life Insurance Consumption as a Function of Wealth Change. *Financial Services Review*, *22*(4), 389-404.

**Heo, W.**, & Kim, R. (2006). A Study on the Concept of Consumer Alienation. *Study of Consumer Policy and Education [Korean Journal]*, *2*(2), 21-43.

*Peer Reviewed Proceedings*

**Heo**, W., & Saboe-Wounded Head, L. (2017). Mediation effect of mindset on coping strategies used by consumers experiencing financial hardship during the economic recession in 2008. *American Council on Consumer Interests, Vol. 63.*

*Professional Journal Column*

**Heo, W.,** & Grable, J. E. (2017). Demand for life insurance: A consumer perspective. *Journal of Financial Service Professionals, 71(3),* 19-22.

Grable, J. E., & **Heo, W.** (2017). Insights into the Relationship Between Risk Tolerance and Market Volatility. *Journal of Financial Service Professional*, *71(1)*, 17-20.

Grable, J. E., & **Heo, W.** (2016). Risk Tolerance and Changes in Equity Ownership. *Journal of Financial Service Professional*, *70(3),* 20-22.

*Researcher Profile*

**Heo, W.** (2017). Researcher Profile: Wookjae Heo. *Journal of Financial Therapy, 8(2),* 87-91. https://doi.org/10.4148/1944-9771.1168

Book Chapters

Grable, J. E., & **Heo, W.** (2015). Korean Immigration, In Wherry, F. (Ed.), *Encyclopedia of Economics and Society*. pp.1007-1008. ISBN: 9781452226439

**Heo, W.**, & Grable, J. E. (2015). Koreatown, In Wherry, F. (Ed.), *Encyclopedia of Economics and Society.* pp.1008-1011. ISBN: 9781452226439

Ruiz-Menjivar, J., **Heo, W.**, & Grable, J. E. (2015). Understanding Risk Aversion based on Attribution Theory. In Copur, Z. (Ed.), *Behavioral Finance and Investment Strategies: Decision Making in the Financial Industry.* pp.*201-220.*  DOI: 10.4018/978-1-4666-7484-4.

Conference Papers, Posters, and Presentations

**Heo, W**., Saboe-Wounded Head, L., Cho, S., & Lee, P. (*Upcoming*, May, 2018). *Association Between Personality and Financial Well-being: Strategies for More Effective Financial Education, Counseling and Advising.* Presentation at American Council of Consumer Interest Annual Conference, Clearwater Beach, FL..

Park, H., Park, N., Song., I., & **Heo, W**. (November, 2017). *Death as Experience Economy on Consumer Purchase Behavior.* Presentation at Society Marketing Advance, Louisville, KY.

**Heo, W.**, Cho, S., & Lee, P. (October, 2017). *Multidimensional Financial Stress: Scale Development and Relationship with Personality Traits.* Presentation at Academy of Financial Services, Nashville, TN.

**Heo, W.**, Grable, J., & Rabbani, A. (October, 2017). *A Test of the Relevance between Utility Theory and Measured Risk Tolerance: An Empirical Utilization of the G&L Risk-Tolerance Scale.* Presentation at Academy of Financial Services, Nashville, TN.

**Heo, W.,** & Saboe-Wounded Head, L. (April, 2017). *Mediation Effect of Mindset on Coping Strategies Used by Consumers Experiencing Financial Hardship during the Economic Recession in 2008.* Presentation at American Council of Consumer Interest Annual Conference, Albuquerque, NM..

**Heo, W.,** & Grable, J. E. (February, 2017). *Prediction of the Demand for Life Insurance Using Artificial Neural Network Estimation Procedure*. Presentation at 2017 Academic Researcher Colloquium for Financial Planning and Related Disciplines, Arlington, VA.

**Heo, W.,** Park, N., & Henager, R. (October, 2016). *Are We Depressed because of Our Jobs? Depression and Coping among Finance Workers and non-Finance Workers.* Presentation at Academy of Financial Services, Las Vegas, NV.

**Heo, W.,** Henager, R., & Park, N. (October, 2016). *What do Financial Planning Associations communicate to Consumers? Different Dialogue among Financial Planning Associations and News Articles.* Presentation at Academy of Financial Services, Las Vegas, NV.

**Heo, W.,** Park, N., & Grable, J. E. (June, 2016). *Prediction of the Household Saving-to-Income Ratio Using a Nonlinear Estimation Technique*. Presentation at American Council of Consumer Interest Annual Conference, Arlington, VA.

**Heo, W.,** Park, N., & Park, H. (April*,* 2016). *Lottery Ticket Purchasing in 159 Georgia Counties*. Presentation at Georgia Association of Economics and Finance, Pine Mountain, GA.

**Heo, W.**, Nobre, L., Grable, J. E., & Jorge, R. (September, 2015). *Risk Tolerance as a Mediation factor on Investing Behavior*. Presentation at the Academy of Behavioral Finance & Economics; Seventh Annual Meeting, Philadelphia, PA, USA.

**Heo, W.**, Nobre, L., Jorge, R., & Grable J.E. (August, 2015). *Risk Tolerance as a Mediation Factor on Investing Behavior.* Poster Presentation at CFP Board Registered Programs Conference in Washington, D.C.

Rabbini., A., Kuzniak, S., **Heo, W.**, & Grable J.E. (August, 2015). *Stock Market Volatility and the Stability of Risk Tolerance Score.* Poster Presentation at CFP Board Registered Programs Conference in Washington, D.C.

**Heo, W.**, Nobre, L., Grable, J. E., & Jorge, R. (July, 2015). *Risk Tolerance as Mediator Among Gender, Marital Status, and Investing Behavior*. Presentation at Financial Therapy Association Annual Conference 2015 at San Jose del Cabo, Mexico

Park, N., **Heo, W.**, Jorge, R., & Grable, J. E. (May, 2015). *Financial Hardship, Social Support, and Stress: The Consumer Perspective*. Presentation at 2015 American Council of Consumer Interests Annual Conference, Clearwater Beach City, FL.

**Heo, W.**, & Grable, J. E. (October, 2014). *Life Insurance and Wealth Change: Are These Financial Complements Among Different SES Groups?* Presentation at 2014 Academy of Financial Services Conference, Nashville, TN.

**Heo, W.**, & Grable, J. E. (October, 2014). *Taxonomies of Equity Ownership*. Presentation at 2014 Academy of Financial Services Conference, Nashville, TN.

Kuzniak, S., Rabbini, A., **Heo, W.**, Ruiz-Menjivar, J., & Grable, J. E. (October, 2014). *The Grable and Lytton Risk-Tolerance Scale: A 15-Year Retrospective*. Presentation at 2014 Academy of Financial Services Conference, Nashville, TN.

Grable, J. E., **Heo, W.**, & Rabbani, A. (October, 2014) *Financial Anxiety, Physiological Arousal, and Planning Intention*. Presentation at 2014 Financial Therapy Association Conference at Nashville, TN.

Grable, J. E., & **Heo, W.** (2014, August). *Teaching Financial Planning Case Studies Using a Smart Student Response System*, Presentation at 2014 CFP Board Registered Program Conference, Washington D.C.

Ruiz-Menjivar, J., **Heo, W.**, & Grable, J. E. (2014, April). *The Effect of Situational and Dispositional Factors on Risk Aversion: An Attribution Theory Perspective*, Poster Presentation at American Council of Consumer Interest Annual Conference, Milwaukee, WI.

**Heo, W.**, Rabbani, A., & Grable, J. E. (2014, March*). Testing the Association between Client Stress and Financial Help-Seeking Behavior*, Poster Presentation at Association for Applied Psychophysiology and Biofeedback Annual Scientific Meeting, Savannah, GA.

**Heo, W.**, (2013, June). *Impact of Determinant Factors of Assimilation on Professional Help-Seeking Behavior Among Asian-American Immigrants.* Award presentation at the American Association of Family and Consumer Science, Houston, TX.

Cude, J. B., Chatterjee, S., & **Heo, W.** (2013, April). *Effects of Actual and Perceived Financial Knowledge on Young Adults’ Financial Behaviors.* Presentation at the American Council of Consumer Interests Annual Conference, Portland, OR.

**Heo, W.**, & Grable, J., (2013, April). *Life Insurance Demand as a Function of Wealth Change.* Poster presented at the American Council of Consumer Interests Annual Conference, Portland, OR.

**Heo, W**., & Kim, R., (2006, June), *A Study on the Concept of Consumer Alienation*. Paper presented at the Korean Society of Consumer Policy and Education Semiannual Conference, Kyungsung University, Daegu, Korea.

Research Fund

***Research Funds***

Scholarly Excellence Fund from SDSU November.2016-July,2017

Research Topic: Financial Stress Scale Development

***Academic Funds***

Korean Life Insurance Association Scholarship Award 2012-2016

4+ Years Scholarship for Abroad Doctoral Student from South Korea

Honors, Awards, and Scholarships

***Awards from Academic Associations***

Outstanding Paper Award October, 2014

Financial Therapy Association & Journal of Financial Therapy

Emerging Researcher Award June, 2013

Family Economics and Resource Management of the AAFCS

(American Association of Family and Consumer Science)

New Pedagogy Developing Award 2005 Competition

Korea Institute of Consumer Education (KOINCE) and Korea Consumer Agency (Gov.)

***Honors and Scholarships***

Hazel and Gene Franklin Scholarship 2014-2015 school year

College of Family and Consumer Science, UGA

Endsley-Peifer Student Research Award April, 2014

College of Family and Consumer Science, UGA

Family and Consumer Sciences Fund for Excellence Scholarship 2013-2014 school year

College of Family and Consumer Science, UGA

Graduate Assistantship Award 2013-2014 school year

Housing and Consumer Economics, University of Georgia

Graduate Assistantship Award 2011-2013 School year

Graduate School, University of Georgia

Reema Scholarship Award 1997, 1998

Invited Presentations and Lectures

Guest Lecture: Risk Management and Insurance, Terry College of Business, UGA November, 2015

*“Understanding Consumer Behavioral Factors as Risk Management: Financial Stress and Risk Tolerance”*

Selected Presenter for Department Seminar: Housing and Consumer Economics September, 2013

*“Impact of Determinant Factors of Assimilation on Professional Help-Seeking Behavior Among Asian-American Immigrants”*

Invited Lecturer for Graduate Students, Korean National Sports University, Seoul June, 2004

*“How to Make a Better PPT File and Do a Better Presentation”*

Academic Services

Leading Faulty of Consumer Affairs at the Department of Consumer Sciences 2017- Pr.

South Dakota State University

Undergraduate Coordinator of Consumer Affairs 2017- Pr.

South Dakota State University

Graduate Coordinator of Family Financial Planning (GPIDEA) 2017- Pr.

South Dakota State University

Reviewer, Journal Paper

Family and Consumer Sciences Research Journal 2018- Pr.

Knowledge-Based System 2017- Pr.

Journal of Financial Counseling and Planning 2017- Pr.

Financial Services Review 2014- Pr.

Journal of Financial Therapy 2013- Pr.

Reviewer, Conference Paper Presentations

Marketing and Public Policy Call for Papers 2017- Pr.

Academy of Financial Services Conference 2014- Pr.

American Association of Family and Consumer Science Annual Conference 2014- Pr.

American Marketing Association Winter Marketing Educators’ Conference 2013- Pr.

American Marketing Association Summer Marketing Educators’ Conference 2013- Pr.

Annual Conference held by American Council of Consumer Affair 2013- Pr.

Committee member

Search Committee Chair, Academic Instructor of Consumer Affairs 2017

*Department of Consumer Sciences, SDSU*

Search Committee, Associate Dean of Research 2017

*College of Education and Human Sciences, SDSU*

Search Committee, Assistant Professor for Residential Property Management 2015

*Department of Financial Planning, Housing, and Consumer Economics, UGA*

Conference Session Chair 2014

2014 Academy of Financial Services Conference, Nashville, TN

Head Leader of Undergraduates’ Symposium Team in Consumer Science 2002

Annual Undergraduate Symposium in Consumer studies, SNU, Seoul, Korea

Title: *How do Consumers lead Industries as Consumer-Oriented Industries*

Other Service

*Industry Service*

Consumer Analyst, *Simple Survey & Analysis for Understanding Youth Behavior on MP3* 2006

SM Entertainment Co. Seoul, Korea

Researcher, *Educational Guide-Line for being a Better B2B Salesmen* 2005

Samsung Heavy Industry Company, Seoul, Korea

Assistant Researcher, *Home Life Model Analysis for Accepting Ubiquitous Technology* 2004

Ministry of Science and Technology (Korean Gov.), Seoul, Korea

Samsung Advanced Institute of Technology, Seoul, Korea

*Community Services*

Volunteer Photographer, Directory Settlement 2009-2010

St. Mark’s Methodist Church, Bloomington, Indiana, the U.S.A.

Volunteer Photographer, Mission Trip in Kenya 2007

Kyungshin Methodist Church with 3,000 members, Seoul, Korea

Chief Head of 500 Members aged 20-30 years 2004

Kyungshin Methodist Church with 3,000 members, Seoul, Korea

Chief Producer, Media Division 2002-2003

Kyungshin Methodist Church with 3,000 members, Seoul, Korea

Volunteer Staff, Sangnok Orphan-Care 1998-1999

Aram, United Club of Volunteering for Orphan-Care, Seoul, Korea

Student Representative of Alumni 1998

Alumni Association of Chungju High School in SNU

Undergraduate Student Representative 1997-1998

Department of Consumer and Child Studies, SNU

Professional Associations

*Current Membership*

Southern Economic Association (SEA) 2017-Present

Financial Planning Association (FPA) 2016-Present

Korea Home Economics Association (KHEA) 2016-Present

Financial Therapy Association (FTA) 2015-Present

Academy of Financial Services (AFS) 2014-Present

Association for Financial Counseling, Planning, and Education (AFCPE) 2014-Present

American Association of Family & Consumer Sciences (AAFCS) 2013-Present

American Council on Consumer Interest (ACCI) 2011-Present

Korean Association of STATA 2012-Present

*Past Membership*

American Risk and Insurance Association (ARIA) 2016-2017

Academy of Behavioral Finance & Economics (ABFE) 2015-2016

Association for Applied Psychophysiology and Biofeedback (AAPB) 2014-2016

Korean Society of Consumer Studies (KSCS) 2004-2006

Korean Society of Consumer Policy and Education (COPE) 2004-2006

Academic Honor Society

Delta Epsilon Iota 2013 – Present

Certificates & Related Professional Training

Certificate Johns Hopkins University: online (COURSERA) August, 2014

*Verified Certificate: Getting and Cleaning Data*

Certificate Johns Hopkins University: online (COURSERA) July, 2014

*Verified Certificate with Distinction: R Programming*

Certificate Johns Hopkins University: online (COURSERA) June, 2014

*Verified Certificate with Distinction: The Data Scientist’s Toolbox*

Certificate Stanford University: online Spring, 2014

*Statement of Accomplishment: Our Body in the World (Physiology)*

Marketing and Public Policy Research Workshop in Atlanta (Doctoral Student Workshop) June, 2012

Georgia State University, Atlanta, GA

Certificate Indiana University: Bloomington, IN 2008-2009

*Certificate of Intensive English Program*

Manuscripts in Preparation and/or Under Review

*Life Insurance Research*

**Heo, W.** (*Under Reviewing, Book*).Topic: Prediction of the demand for life insurance by using Artificial Neural Networks estimation.

*Financial Stress/Risk Tolerance Research*

**Heo, W.,** Grable. J. E., & Rabbani, A. G. (*Under Reviewing*). Topic: Economic utility estimated with risk tolerance, *Journal of Behavioral and Experimental Finance.*

**Heo, W.,** Cho, S., & Lee, P. S., (in preparation). Topic: Development of Financial Stress Measurement Scale.

**Heo, W.,** Cho, S., & Lee, P. S., (in preparation). Topic: Clients’ profile with financial stress and risk tolerance.

**Heo. W.,** Park. N., & Lee, J. M. (in preparation). Topic: Association between financial stress and marital satisfaction.

**Heo. W.,** Park. N., & Lee, J. M. (in preparation). Topic: Association between financial stress and health status.

Lee, S., Park, N., & **Heo, W.** (in preparation). Topic: Financial stress effect on families.

*Consumer Behavior/Well-Being Research*

**Nicolini, G.**, Cude, B., & Heo, W. (*Under Reviewing*). Topic: Pawn shop in the U.S. *Journal of Consumer Affairs*

Park, N., **Heo, W.,** Lee, J. M. (in preparation). Topic: Invisible gap between behavioral willingness (intention) and the actual behavioral outcome.

Park, N., Lee, J. M., & **Heo, W.** (in preparation). Topic: Effect of Time orientation on retirement saving: Is YOLO good for retirement saving?

Lee. J. M., Park, N., & **Heo, W.**, (in preparation). Topic: Consumer profiling with credit attitude and emergency fund.

**Heo, W.,** Park, N., & Grable, J. E. (in preparation). Topic: Prediction of the Household Saving-to-Income Ratio Using a Nonlinear Estimation Technique.

Palmer, L., Park, H., & **Heo, W.** (in preparation) Topic: Behavioral stage in financial management by using SCF.

*Financial Services Research*

**Heo, W.,** Henager, R., & Park, N. (*Under Reviewing*). Topic: What do Financial Planning Associations communicate to Consumers? Different Dialogue among Financial Planning Associations and News Articles*. Financial Services Review.*

**Heo, W.**, Grable, J. E., & Fallaw, S. (in preparation). Topic: Prediction of wealth management by using Artificial Neural Networks.

**Heo, W.**, Grable, J.E., & Fallaw, S. (in preparation). Topic: Text analysis of wealth management.