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Lawrence O. Picus is a Professor of school finance and educational administration at the University of Southern California's Rossier School of Education. He also serves as the director of the Center for Research in Education Finance (CREF), a school finance research center housed at the Rossier School of Education. CREF research focuses on issues of school finance adequacy, equity and productivity. His current research interests focus on adequacy and equity in school finance as well as efficiency and productivity in the provision of educational programs for K-12 school children. Picus is past-president of the American Education Finance Association.

Picus' most recent books include: School Finance: A Policy Perspective, 4th edition, with Allan Odden; In Search of More Productive Schools: A Guide to Resource Allocation in Education, published by the ERIC Clearinghouse on Educational Management in January, 2001; Leveraging Resources for Student Success: How School Leaders Build Equity, coauthored with Mary Ann Burke, Reynaldo Baca, and Catherine Jones (Corwin Press, 2003); and Developing Community Empowered Schools (Corwin, 2001), coauthored with Mary Ann Burke. Picus is the coauthor of School Finance: A Policy Perspective, (McGraw Hill, 1992, 2000 and 2004) with Allan Odden, and Principles of School Business Administration (ASBO, 1995) with R. Craig Wood, David Thompson, and Don I. Tharpe. In addition, he is the senior editor of the 1995 yearbook of the American Education Finance Association, Where Does the Money Go? Resource Allocation in Elementary and Secondary Schools (Corwin, 1995). He has also published numerous articles in professional journals.

Picus has worked on adequacy studies as well as the assessment and design of school funding systems in numerous states including Arkansas, Kentucky, Vermont, Washington, Oregon, California, Kansas, Texas, Massachusetts, and Wyoming. Together with Allan Odden he has conducted adequacy studies for Arkansas, Arizona, Kentucky, Washington, Wisconsin and Wyoming in the last five years.