



Eyad Alhudhaif

Assistant Professor of Finance

Skills

Python 7+ yrs.

LaTeX, Stata, SQL 8+ yrs.

Web-scraping 3+ yrs.

Arabic Native

English Fluent

Education

Univ. of South Carolina

Moore School of Business

PhD, Finance (2021)

Dissertation: "Three Essays on Agency Costs in Corporate Finance".

Committee: Eric Powers (Chair), Allen Berger, Hugh Kim, Omrane Guedhami.

GPA: 3.63/4

Indiana State University

Scott College of Business

MBA (2014)

Finance Concentration.

GPA: 3.94/4

King Saud University

B.S. - Bus. Admin., 2010

Concentration Track: Financial Management.

GPA: 4/5

Biography

My professional identity is shaped by the dual roles of academic researcher and policy advisor. I currently serve as a Research Advisor to the Capital Market Authority (CMA), where I provide scholarly consultation on the authority's research agenda, informing policy on market development and risk management.

This advisory role complements my work as an Assistant Professor of Finance. My research program focuses on empirical questions in corporate finance, with specific interests in capital and debt maturity structures and corporate governance. A central theme of my recent work involves leveraging computational methods, such as textual analysis of financial disclosures, to re-examine classical corporate theories. I utilize programming languages, such as Python, extensively for these inquiries, and I am committed to advancing the industry's future through rigorous, data-driven research at the intersection of finance and technology.

Affiliations

Research Advisor

05/2025 - Present

Capital Market Authority
Riyadh, Saudi Arabia

- Advise on the strategic direction of the Authority's research agenda, aligning it with key priorities in market development, risk management, and regulatory policy.
- Provide expert consultation on advanced quantitative and qualitative methodologies across a portfolio of research projects, substantially improving the analytical depth and reliability of findings.
- Direct the quality assurance process for a wide range of research outputs, conducting rigorous reviews of proposals, methodologies, and final reports to meet academic and professional standards.
- Develop the capabilities of the research team by mentoring them on best practices in data analysis and policy-focused writing, enhancing the overall research output of the Authority.


Assistant Professor of Finance

02/2022 - Present

College of Business Administration
King Saud University
Riyadh, Saudi Arabia

- Instruct and mentor graduate (MBA) and senior undergraduate students, delivering a specialized curriculum in Portfolio Management and Investment Analysis to prepare them for careers in high-demand financial sectors.
- Modernized the finance-track curriculum as a member of the Curriculum Committee by proposing and evaluating core course updates to ensure alignment with college accreditation, industry standards, and employer demands.
- Bridged the gap between academia and industry by serving as the key liaison for the Cooperative Training Program, converting employer feedback into concrete faculty recommendations to enhance curriculum.

Contact

-  Riyadh, Saudi Arabia
-  +966 506102030
-  ieyada@live.com
-  Personal Website
-  ieyada
-  @iEya_d
-  github.com/ieyada



Consultant

09/2023 - 06/2024

*Malaah Financial Consulting
Riyadh, Saudi Arabia*

- Advised a diverse portfolio of corporate and individual clients on financial strategies to increase shareholder value, optimize capital efficiency, and enhance liquidity.
- Conducted comprehensive financial analysis and capital budgeting assessments to identify opportunities for growth and inform critical investment decisions.
- Built detailed financial models to evaluate company performance and project viability, translating complex data into actionable recommendations for clients.
- Synthesized micro and macroeconomic research to provide data-driven context for financial advice, enabling clients to navigate market volatility.

Research Assistant

08/2015 - 12/2020

*Moore School of Business
University of South Carolina
Columbia, SC, USA*

- Developed and implemented automated scripts in Python (with libraries like BeautifulSoup) to scrape and structure large datasets from various web sources, providing foundational data for multiple faculty research projects.
- Provided critical feedback on draft manuscripts, contributing to the analytical rigor and clarity of academic papers for Prof. Sergey Tsyplakov
- Developed a robust Monte Carlo simulation model that was adopted as a core teaching tool for multiple semesters in the Corporate Finance course.
- Conducted comprehensive literature reviews and performed preliminary data analysis to support the development of faculty research and identify novel areas of inquiry.

AACSB Assistant Coordinator

05/2014 - 05/2015

*Scott College of Business
Indiana State University
Terre Haute, IN, USA*

- Coordinated the collection and verification of all faculty intellectual contributions for the college's five-year AACSB continuous improvement review.
- Managed and audited a comprehensive database of research outputs for over 60 faculty members, ensuring accurate classification and alignment with AACSB standards for faculty sufficiency.
- Served as a key liaison between the Dean's office and faculty, communicating reporting requirements to ensure the timely and accurate submission of all necessary documentation.

Teaching Experience

Investment Analysis (BA523)

2025 - present

*College of Business Administration
King Saud University*

The objective of this course is to study theory and empirical evidence relevant for portfolio management. An emphasis is placed on understanding how an investment professional would allocate funds in a hypothetical portfolio. Major topics include estimation of capital market parameters, trade-off between risk and return, optimal portfolio selection, equilibrium asset pricing models, and delegated portfolio management.

Portfolio Theory & Investment Analysis (FIN363)

2025 - present

*College of Business Administration
King Saud University*

This course is designed to provide a foundation for the fundamental principles related to investments. An emphasis is placed on understanding how an investment professional would allocate funds in a hypothetical portfolio. Topics include trade-off between risk & return, optimal portfolio selection, equilibrium asset pricing models, equity valuation, and fixed-income securities. Among the main objectives of this course is understanding how security markets function, and learning how to develop investment strategies.

Mathematics of Money & Investments (QUAN127)

2022 - 2024

*College of Business Administration, Muzahmiyah Campus
King Saud University*

This course is designed to strengthen students' understanding of neoclassical theories in finance by introducing the mathematical principles and techniques behind essential concepts; such as compound interest, present value of money, hedging, arbitrage, and pricing financial contracts. By the end of the course, students will understand the mathematical underpinnings of various financial instruments and apply mathematical reasoning to solve practical financial problems.

Case Studies in Finance & Investments (FINA423)

2022 - 2024

*College of Business Administration, Muzahmiyah Campus
King Saud University*

This advanced course is designed to extend and deepen students' practical understanding on a range of topics in the finance discipline. Students by the end of the academic semester will gain the ability to obtain, organize, and analyze financial data using computer software. Further, students' problem identification, engagement & participation within a team, and data analysis skills will all be improved by using both Python and Office Excel. By the end, students will have the ability to place policy recommendations based on their preliminary research findings.

Portfolio Theory & Investment Analysis (FINA363)

2022 - 2024

*College of Business Administration, Muzahmiyah Campus
King Saud University*

The course provides an in-depth discussion of fundamental principles related to investment analysis and portfolio management. Topics include investment instruments, portfolio theory, equity valuation, fixed-income securities, and option valuation. Upon completion, students are expected to understand security market functions, recognize the risk-return trade-off, and develop investment strategies. Further, mastering the material covered in this course will aid students in their preparation for the CFA exams level I.

Corporate Finance (FINA210)

2024

*College of Business Administration, Muzahmiyah Campus
King Saud University*

Being one of the core subjects in any modern finance college program, this course aims to introduce a foundational understanding of corporate finance principles to undergraduate students. As such, the course equip students with essential tools that aid in business decision-making. Through a blend of theory and applications, students will explore key corporate decisions, such as capital budgeting & investments, financing, optimal capital structure, and dividend policy.

Investment Analysis & Portfolio Management (FINA469)

Summer 2017 & 2019

*Moore School of Business
University of South Carolina*

The course provides an in-depth discussion of fundamental principles related to investment analysis and portfolio management. Topics include investment instruments, portfolio theory, equity valuation, fixed-income securities, and option valuation. Upon the completion of the course, students are expected to understand security market functions, recognize the risk-return trade-off in investments, and able to develop investment strategies. Further, understanding the knowledge covered in the course help students prepare for the CFA exams.

Number of students: 19, Evaluation score: 4.55/5.

Business Statistics I (BUS205)

Fall - 2014

*Scott College of Business
Indiana State University*

An introductory business statistics course. Topics include graphical concepts, measures of central tendency and dispersion, basic probability concepts, random variables, central limit theorem, and hypothesis testing and confidence intervals. Learning is assisted by statistical software applications. The emphasis is on problem solving for decision making.

Number of students: 30, Evaluation score: 3.77/5.

Working Papers

- Alhudhaif, Eyad. (2021). "The Asymmetry Between Growth Opportunities and Debt Maturity Structure". *Working Paper*.
<https://dx.doi.org/10.2139/ssrn.3906487>.
Using the recent public health pandemic (COVID-19) as a laboratory experiment, I find evidence of an asymmetrical relation between a firm's debt maturity structure choice and its growth opportunities. Firms with high pre-pandemic exposure

to growth-inducing factors obtained from 10-K filings have increased debt maturity and are more likely to exercise a call on their callable bonds, while firms with high pre-pandemic exposure to growth-reducing factors are null in taking any actions to adjust their debt maturity structure. Further, the increase in debt maturity following exogenous changes in growth opportunities suggests a unique type of change in firms' growth options following the recent pandemic, supporting the arguments proposed by Diamond and He (2014) and Childs, Mauer, and Ott (2005).

- Alhudhaif, Eyad. Berger, Allen. Kim, Hugh. (2021). "Firm Risk Exposure Concentration and Debt Structure Choice". *Working Paper*.
Firms with more risk shifting problems due to the high-risk exposure concentration are likely to include more short-term debt in their capital structures and less covenants in their outstanding bonds. Using a firm's risk exposure concentration derived from the written text in 10-K filings, we find this effect is more pronounced among companies with strong managerial incentive alignment with shareholders. The findings suggest maintaining future investment flexibility is important for firms with high-risk exposure concentration, even at the expense of a higher liquidity risk associated with the use of short-term debt.
- Alhudhaif, Eyad. (2016). "Corporate Payouts Under Economic Policy Uncertainty". *Working Paper*.
Using a sample of all public firms in the U.S. between 1985 and 2015, I examine the relation between firm's payout policy behavior under changes economic policy uncertainties, both total and individual components of payouts; dividends and open market share repurchases. Using the EPU index and its components developed by Baker et al. (2016), I find payout programs tend to respond differently depending on the source of economic uncertainty. A persistent negative relationship exists between the level of uncertainty in government spending (GSU) and firms' average level of dividends, share repurchase, and total payout.

Projects

- Developed an application (**Malaah_app**) for *Malaah Financial Consulting*. The simple program serves as a helpful tool for the employees in the office to determine the appropriate financing products their clients can buy.

Involvements & Awards

- Mentored students in the "Distinguished and Talented Students Program", *King Saud University* (2023)
- APICS Great Lakes District Student Case Competition; ranked 4th, *Indiana State University* (2014)
- Beta Gamma Sigma Award, *Indiana State University* (2014)
- Secretary of the MBA Association, *Indiana State University*, (2013-2015)
- Member of the Association for Operations Management, *University of Indianapolis Student Chapter* (2013)
- Member in the Investment Club, *Indiana State University*, (2013-2014)
- Outstanding Student Award, *University of Washington* (2011)

References

- **Eric A. Powers**, *Chairperson, Finance Department*
The Moore School of Business
University of South Carolina
Columbia SC, 29208
Phone: +1 (803) 777-4928
Email: epowers@moore.sc.edu
- **Allen N. Berger**, *Carolina Distinguished Professor*
The Moore School of Business
University of South Carolina
Columbia SC, 29208
Phone: +1 (803) 576-8440
Email: aberger@moore.sc.edu
- **Kuntal Bhattacharyya**, *Executive Director of Graduate Programs*
Scott College of Business
Indiana State University
Terre Haute IN, 47809
Phone: +1 (812) 237-3588
Email: Kuntal.Bhattacharyya@indstate.edu

10th June 2025

Eyad Alhudhaif