

CURRICULUM VITAE

Mohammed F. Alzahrani, CFA

Department of Finance & Economics
College of Industrial Management
King Fahd University of Petroleum & Mineral
Dhahran 31261, Saudi Arabia

Building #24 Room # 248
P.O.Box 5075
Dhahran 31261, Saudi Arabia
Tel: +966 3 860 1626
Fax: +966 3 860 2585
Email: mfaraj@kfupm.edu.sa
Website: <http://faculty.kfupm.edu.sa/FINEC/mfaraj/>

EDUCATION

Oklahoma State University, Stillwater, Oklahoma
Ph.D.(Finance), May 2006

University of Colorado at Denver, Denver, Colorado
M.S.(Finance), May 2001

King Fahd University of Petroleum & Minerals, Saudi Arabia
B.S. (Finance) with honors, June 1998

PROFESSIONAL

Chartered Financial Analyst (CFA)®

ACADEMIC EXPERIENCE

Assistant Professor, Area of Finance, college of industrial management, King Fahd University of Petroleum & Minerals, June 2006 – Present.

Part-Time Instructor, Area of Finance, William S. Spears School of Business, Oklahoma State University, August 2005 to May 2006.

Graduate Assistant, Area of Finance, College of Industrial Management, King Fahd University, January 1999 to December 1999.

NON - ACADEMIC EXPERIENCE

Commercial Manager training program, Unilever Arabia Group. Responsibilities involve managing working capital, preparing and reviewing financial statements, and ensuring efficiency of the operating cycle. September 1998 to December 1998.

Treasury Department, Saudi Arabian Oil Co. (ARAMCO). Responsibilities involve preparing weekly business reports, conducting short term investment deals with banks worldwide, monitoring the money markets and foreign currencies markets and conducting forward and swap deals. Reconcile daily bank statements and handle various treasury issues for the subsidiaries around the world, June 1997 to January 1998.

CONSULTATION

SAIB BNP Paribas Asset Management Co. Member of the board that oversees SAIB Mutual Funds in Saudi Arabia and Japan.

Gulf Motor Co., Abu Dhabi. Provide consultation for founder shareholding value, analyze different financing schemes, participate in the strategic planning of the company.

KFUPM Student fund. Design an investment policy statement and assist in hiring investment portfolio manager to implement the policy.

KFUPM, member in a team to build 10 years strategic plan for the university.

The Commission for Promotion of Virtue and Prevention of Vice. Member in a team that build 20 years Strategic plan for the commission.

Effat University. Reviewer of the Executive Master in Islamic Financial Management program.

Effat University. Reviewer of the undergraduate finance program.

Dar Aluloom University College. Design MBA program

DISSERTATION

“Stock Mispricing & Corporate Investment Decisions”
(Chairman: Professor Ramesh Rao)

PUBLISHED WORK

Systematic risk and time scales: New evidence from an application of wavelet approach to the emerging Gulf stock markets, 2010, *International Review of Financial Analysis* 19, 10–18. (with Mansur Masih and Omar Al-Titi)

WORKING PAPERS/ IN PROGRESS

"Investor Protection, Taxation, and Dividends" (with Meziane Lasfer). Working paper

"The Impact of Taxation on Dividends: A Cross-Country Analysis" (with Meziane Lasfer) . Working paper

"Managerial Behavior and the Mispricing- investment link" (with Ramesh Rao). Working paper

"The Traditional and the New Theories of Tax Effect: International Evidence" (with Meziane Lasfer) . Working in Progress

"Does Futures Oil Market Lead Spot Oil Market: A new wavelet approach" (with Mansur Masih)

"Sharia-Compliant stocks and diversification cost" (with Houcem Samaoui and Yasser Fallat) Work in Progress

"Towards an Empirical Measure of Equity Dependence". Working in Progress

"More Evidence on Costless Signaling in Open Market Stock Repurchases". Working paper

"Tests of the Pecking Order and the Tradeoff Theory of Capital structure". Working paper

PAPERS PRESENTED IN CONFERENCES AND UNIVERSITIES

2010 Islamic Finance Workshop, KFUPM, Dhahran
2009 Asian Finance Association, Brisbane
2008 Universite Paris Dauphine, Paris
2008 Financial Management Association, Dallas
2008 Western Finance Association, Hawaii
2008 Asian Finance Association, Tokyo
2008 European Financial Management Association, Athens
2007 KFUPM, Dhahran.
2007 City University, London
2006 Financial Management Association, Chicago
2006 Southwestern Finance association, Oklahoma City.

**MOST RECENT COURSES
TAUGHT AND STUDENT
EVALUATION**

Managerial Finance (3 hours, MBA Graduate)(FIN 510-KFUPM, Fall10) Class size:9, mean , mean student evaluation score: 3.9 /4

Corporate Finance (3 hours, MBA Graduate)(FIN 501-KFUPM, Fall10) Class size:7, mean , mean student evaluation score: 3.8 /4

Security analysis and Portfolio Management (2 hours, EMBA *Graduate*) (FIN 561-KFUPM, Fall09).
Class size:13 , mean student evaluation score: 3.8 /4

Financial Management (2 hours, EMBA *Graduate*) (FIN 552-KFUPM, Spring09).
Class size:11 , mean student evaluation score: 3.8 /4

Finance I (3 hours, *Undergraduate*) (FIN 301-KFUPM, spring09)
Class size: 54, mean student evaluation score: 3.7 /4

Security analysis and Portfolio Management (3 hours, *Undergraduate*) (FIN 421- KFUPM, Fall08)
Class size: 15, mean student evaluation score: 3.8 /4

Finance II (3 hours, *Undergraduate*) (FIN 302-KFUPM, Spring 08)
Class size: 41, mean student evaluation score: 3.8 /4

RECENT INSTITUTIONAL SVC.

Committee assignments (Univ. (U), College (C), Dept. (D)):

Member, executive Committee of KFUPM endowment fund (2011-)(U)- establish regulations, processes, and procedures, and work with board of trustees and investment committee.

Member, steering Committee for KFUPM's strategic Plan (2011)(U)- design the process for making the Strategy and participate in the actual making of the process.

Member, executive Committee of the Center of Excellence in Islamic Banking and Finance (2010-)(U)- make all decisions related to the center.

Member of the board of directors of the Saudi Finance & Banking Association (2010 -) (U)- make all decisions related to the Association.

Chairman, Investment Advisory Committee for Students' Fund (2010-) (U)- provide investment consultation services for the student fund's board of directors.

Member, Research Committee (2010-2011)(U)-
Make all decisions regarding the different grants offered
and the establish policies and procedures to administer
research.

Member, Students' Fund Board (2007-2009) (U)-
discuss The fund strategic matters and manage the
cash flows.

Member, University Team to establish a Center of
Excellence in Islamic Finance Studies (2008-
2009)(U)- Assist in preparing a detailed plan to
establish a the center and manage its various
activities.

Member, University Senate (2006-2008)(U)-discuss
university strategic matters of central importance to
the university as a whole.

Member, PYP Steering Committee (2006-2008)(U)-
represent the college in reviewing and approving
issues related to the Preparatory Year Program
(PYP) and preparing strategic plan and assuring
quality.

Member, Department Coordinator of the university's
Personal Skills Program (2006-2008)(U).

Member, EMBA Committee (2008-2011)(C) –
determine admission standards, evaluate EMBA
applicants for admission, update curriculum.

Member, ACCSB Committee (2010-2012)(C) –
Evaluate the designs of college's programs in terms of
objectives and learning outcomes

Member, Team member of the strategic cooperation
programs with Saudi ARAMCO (2007-2009)(C)-
implement the signed minutes of understanding
between the college and Saudi Aramco.

Member, Research Committee (2006-2007)(C)-
arrange, create, promote scholarly activities in the
college and administer the CIM accreditation
research grant.

Member, MBA Committee (2006-2008)(C) –
determine admission standards, evaluate MBA
applicants for admission, update curriculum.

Chairman, Textbook Committee. (2009-2010)(D) —
review and evaluate existing and new textbooks.

Chairman, Ad Hoc Comm. To determine the qualified list of Finance Journals for promotion purposes. (2010-2010)(D)

Member, Curriculum Committee (2006-2009)(D)— review the curriculum and handle curriculum related issues.

Member, Textbook Committee (2006-2009) (D)— review and evaluate existing and new textbooks.

Chairman, Ad Hoc Comm. To prepare the program and course specifications for the Saudi national rating agency. (2007-2008)(D).

Chairman, Ad Hoc Comm. To recommend the department's recipient for the Distinguished Teaching Award (2007-2008)(D).

Member, Ad Hoc Comm. To determine the qualified list of Finance Journals for promotion purposes. (2007-2008)(D)

Member, Ad Hoc Comm. To explore the feasibility and develop a framework for the establishing of Islamic Finance Center and Conference. (2007-2008)(D)

Member, Ad Hoc Comm. To complete the program and course specification for the department of finance. (2007-2008)(D)

Member, Ad Hoc Comm. To review the new proposed curriculum. (2006-2007-2008)(D)

Member, Ad Hoc Comm. To recommend the department's recipient for the Distinguished Teaching Award (2006-2007-2008)(D).

Course coordinator, to coordinate the Financial Management I from Fall 08 to Spring 09.

PROFESSIONAL SERVICE

Member of the board of directors of SAIB BNP Paribas Asset Management Co. mutual funds.

Member of the board of directors of Thara'a Financial Consulting, KSA

Member of the executive committee of KFUPM endowment fund.

Member of the board of directors of the Saudi Finance & Banking Association.

Member of the executive committee of the Center of Excellence in Islamic Banking and Finance.

Instructor for the corporate finance session for CMA exam preparation for Saudi Aramco, 2010.

Instructor for the finance session at *the EMBA residency week*, King Fahd University of Petroleum & Minerals, Dhahran, from 2007-2010 .

Instructor for the finance session in the Future Leaders Development Program provided by Magnum Global Consultants, Fall 2008.

Ad Hoc Referee for the Financial Review, International journal of Accounting and Information Management.

Referee for the 2nd Conference on Planning & Development of Education and Scientific Research in the Arab States, Dhahran 24-27 February, 2008.

Ad Hoc Referee for the 1st National Entrepreneurship Competition, Saudi Arabia, 2008.

Discussant at *SWFA Annual Meeting, Oklahoma City, 2006*.

Discussant at *FMA Annual Meeting, Chicago, 2006*.

Discussant at *Cass School of Business's Ph.D. Students Seminar Day, London, Summer 2007*.

Discussant at *EFMA Annual Meeting, Athens, 2008*.

Discussant at *the Asian FA Annual Meeting, Tokyo, 2008*.

Discussant at *the Asian FA Annual Meeting, Brisbane, 2009*.

HONORS/AWARDS/GRANTS

British Council Summer Research Grant, Summer 2010.

British Council Summer Research Grant, Summer 2007.

Prince Bandar Bin Sultan Scholarship Excellence Award, May 2001.

Dean's List Award for Excellence from University of Colorado at Denver, January 2001.

Several Student Honor Awards from King Fahd University of Petroleum & Minerals, between 1993 – 1998.

**PROFESSIONAL
AFFILIATION**

Member, Financial Management Association, USA
Member, Southwestern Finance Association, USA
Member, Asian Finance Association, Australia
Member, Nippon Finance Association, Japan
Member, European Financial Management Association
Member, CFA Institute, USA
Member, CFA Arabia, KSA