



Eyad Alhudhaif

Corporate Finance

Skills

Programming: 5+ yrs.
SAS, STATA, Python

Webscraping 3+ yrs.

Arabic Native

English Fluent

Education

Dec. 2021 (Expected)

**University of South Carolina
Moore School of Business**

PhD - Finance

Dissertation: "Three Essays on Agency Costs in Corporate Finance". Committee: Eric Powers (chair), Allen Berger, Hugh Kim, Omrane Guedhami. GPA: 3.63/4.

May, 2014

**Indiana State University
Scott College of Business**

MBA

Finance Concentration. GPA: 3.94/4.

June, 2010

King Saud University

B.S. - Business Administration
Concentration Track: Financial Management. GPA: 4.00/5.

Biography

Eyad Alhudhaif is currently a PhD Candidate at the University of South Carolina. His research interests include Corporate Finance, Capital Structures, and Debt Maturity Structures. His recent work centers around textual analysis of corporate financial disclosures and its relation to corporate decisions.

Research Experience

Research Assistant

Moore School of Business
University of South Carolina

08/2015 - 12/2020

Assisted the following faculties with research related tasks; Dongmei Li, Sergey Tsyplakov, Da Ke, John Hackney, and Matthew Souther. Tasks include webscraping, preliminary analysis, literature review, and essay review. Assisted Eric Powers in building a Monte Carlo simulation for his class assignment for several academic semesters.

AACSB Assistant Coordinator

Scott College of Business
Indiana State University

05/2014 - 05/2015

Worked with the business college to document and ensure faculties' intellectual contributions meet AACSB's requirements for the five-year accreditation report.

Teaching Experience

Investment Analysis & Portfolio Management (FINA469)

Darla Moore of Business
University of South Carolina

Summer - 2019

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, the trade-off of risk and return, and able to develop investment strategies. Further, understanding the knowledge covered in the course help students prepare for the CFA exams.

Number of students: 12, Evaluation score: 4.55

Investment Analysis & Portfolio Management (FINA469)

Darla Moore of Business
University of South Carolina

Summer - 2017

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, the trade-off of risk and return, 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: 4.26

Interests

- ▶ Cooking
- ▶ Travel
- ▶ Pool (Billiards)

Contact

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Business Statistics I (BUS205)

Scott College of Business
Indiana State University

Fall - 2014

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

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.

Involvements & Awards

- 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, (01/2013-05/2014)

- Member of the Association for Operations Management, University of Indianapolis Student Chapter (2013)
- Member in the Investment Club
Indiana State University, (01/2013-12/2013)
- Outstanding Student Award
University of Washington (2011)

References

- **Eric A. Powers**, *Chairperson, Finance Department*
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University of South Carolina
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Email: epowers@moore.sc.edu
- **Allen N. Berger**, *Carolina Distinguished Professor*
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- **Kuntal Bhattacharyya**, *Executive Director of Graduate Programs*
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20th October 2021

Eyad Alhudhaif