

# Mennatallah Balbaa (She/Her)

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## CONTACT INFORMATION

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## EDUCATION

**Ph.D. in Finance, Ludwig Maximilian University of Munich** 12/2020 - 09/2024  
(Thesis title: Essays in Sustainable Finance and Impact Investing, Grade: summa cum laude)  
**Master of Business Research, Ludwig Maximilian University of Munich** 04/2021 - 09/2023  
(German Grade: 1.0)  
**Master of Science: Business Administration, Finance, Ludwig Maximilian University of Munich** 09/2018 - 10/2020  
(German Grade: 1.5)  
**Semester Abroad, King's College, London** 01/2019 - 05/2019  
**Bachelor of Science: Business Administration, Finance, Ludwig Maximilian University of Munich** 10/2016 - 09/2018  
(German Grade: 1.7)

## WORK EXPERIENCE

**Ludwig Maximilian University of Munich, Institute for Capital Markets and Corporate Finance, Munich, Germany**  
Research Scholar and Assistant Lecturer 12/2020 - Present

- Conducting empirical research in sustainable finance and impact investing, analyzing investor behavior and ESG investments using quantitative methods, resulting in 4 papers
- Presenting research findings at over 10 international conferences and collaborating with scholars on industry-relevant financial studies.
- Managing multiple projects simultaneously across 3 different research institutions.
- Teaching finance courses and supervising over 50 theses at bachelor's and master's levels.
- Managing public relations and coordinating examinations within the institute.

**Maastricht University, Department of Finance, Maastricht, the Netherlands**  
Visiting Researcher 02/2023 - 05/2023

- Conducting advanced data analysis to examine investor decisions on ESG-related financial products.
- Collaborating on a research project investigating sustainable investment behavior and the role of social norms in ESG investment decision-making.

**Ludwig Maximilian University of Munich, Institute for Capital Markets and Corporate Finance, Munich, Germany**  
Student Assistant 12/2019 - 11/2020

- Assisting in research projects of the Institute
- Conducting literature reviews
- Preparation of lecture and tutorial materials

**PricewaterhouseCoopers, Public Sector Consulting, Munich, Germany**  
Working Student 03/2020 - 09/2020

- Conducting (policy) research and providing advisory support to the public sector on decision-making, institutional performance, and policy implementation.
- Assistance of consulting teams in assessing processes, identifying inefficiencies, and recommending improvements for public sector institutions.
- Preparation of reports and communication materials for internal and external stakeholders, including government clients.

**Unicredit Bank AG, Credit Risk Management, Munich, Germany**  
Intern 07/2019 - 10/2019

- Structuring of annual financial statements of insurance companies from different countries, legal forms and accounting standards
- Preparation of analyses of the insurance companies

- Preparation of proposals for the qualitative factors used to determine the creditworthiness of the clients
- Preparation of industry overviews for different insurance markets

## **PricewaterhouseCoopers, Assurance, Financial Services, Munich, Germany**

Intern

03/2018 - 05/2018

- Assistance with the audit of the solvency overview of several insurance companies: preparation of audit reports
- Assistance in analyzing the risk management system and assessing the adequacy of the internal control system of a pension fund for compliance with the legal requirements: processing questionnaires, preparing documentation and reports to the client
- Elaboration of technical topics in the area of Solvency II, e.g. regulatory requirements for the ORSA, CIC mapping, calculation of interest rate shocks for bonds and showing in corresponding presentations
- Collaboration on proposals: creation of dashboards on key performance indicators, support in defining the project phases, support in preparing the presentation for the proposal

## **WORKING PAPERS**

**Balbaa, M., Jiao, P., Witt, M., & Zhu, X.** (2024). SRI or Diversify?, *Working Paper*.

**Presented at:** Seminar Maastricht University, and Osaka University, Experimental Finance Conference 2024, Boulder Summer Conference on Consumer Financial Decision Making 2024.

**Balbaa, M., Dong, B., Jiao, P., & Worch, M.** (2024). Norms Make Investors Socially Responsible, *Working Paper*. [Link to Paper](#)

**Presented at:** Seminar Maastricht University, LMU Munich, and Glasgow University, Experimental Finance Conference 2023, Experimental Sustainable Finance Symposium Radboud University 2024, European Sustainable Finance PhD Workshop 2024, Boulder Summer Conference on Consumer Financial Decision Making 2024.

**Balbaa, M., & Worch, M.** (2024). Sustainability, Prices, and Emotions, *Working Paper*. [Link to Paper](#)

**Presented at:** Seminar Maastricht University, CESS Nuffield Laboratory, Oxford, and LMU Munich, Experimental Finance Conference 2023, Global Research Alliance for Sustainable Finance and Investment (GRASFI) Conference at Yale University 2023, GRASFI PhD Workshop 2023, European Conference of the Financial Management Association 2024.

## **GRANTS AWARDED**

- Best PhD Paper Award at the GRASFI Conference, Yale University, for the paper "Sustainability, Prices & Emotions"
- DAAD Scholarship for undergraduate studies
- DAAD Scholarship for postgraduate studies
- Selection for the Dean's List of LMU Munich (Top 10% Students)

## **VOLUNTEERING EXPERIENCE**

### **CorrelAid Netherlands**

Core Team Member

11/2024 - Present

- Contribute to a network leveraging data science to address challenges faced by NGOs
- Scope and design data-driven projects to support NGOs in achieving their goals

## **CORE COMPETENCIES**

- Sustainable finance expertise: ESG metrics, climate finance, and impact investing
- Financial analysis and risk management
- Regional knowledge of European and MENA markets
- Project management, stakeholder engagement, and relationship management
- Quantitative skills, research and analytical problem-solving skills
- Strong communication, organizational skills, and teamwork in multicultural settings

## **TECHNICAL SKILLS**

Python, SQL, STATA, Git-GitHub, Power BI, MS Office, Data Processing, Analysis and Visualization, LaTeX

## **LANGUAGES**

English (Fluent), German (Fluent), Arabic (Fluent), French (Basic)