

EYAD S. ALHUDHAIF

Email

eyad.alhudhaif@grad.moore.sc.edu

Website

ieyada.github.io

Columbia, SC

EDUCATION

- University of South Carolina, *Darla Moore School of Business* Expec. Dec. 2021
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
- Indiana State University, *Scott College of Business* May 2014
MBA - Finance Concentration
GPA: 3.94 / 4
- King Saud University May 2010
BS - Business Administration
Concentrated Track: Financial Management
GPA: 4.00 / 5

RESEARCH EXPERIENCE

- Research Assistant** 8/2015 – 12/2020
Darla Moore School of Business
University of South Carolina
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** 05/2014 – 05/2015
Scott College of Business
Indiana State University
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)

Summer - 2019

*Darla 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, 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)

Summer - 2017

*Darla 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, 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

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

WORKING PAPERS

Alhudhaif, Eyad. (2021). "The Asymmetry Between Growth Opportunities and Debt Maturity". *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.

LANGUAGES

Arabic: Native Language

English: Fluent

PROGRAMMING SKILLS

- **STATA**
- **Python**
- **Webscraping**
- **Text Analysis**

INVOLVEMENTS & AWARDS

APICS Great Lakes District Student Case Competition <i>Indiana State University</i> <i>Ranked 4th</i>	2014
Beta Gamma Sigma Award <i>Indiana State University</i>	2014
Secretary of the MBA Association <i>Indiana State University</i>	2013-2014
Member in the Association for Operations Management <i>University of Indianapolis Student Chapter</i>	2013
Member in the Investment Club <i>Indiana State University</i>	2013
Outstanding Student Award <i>University of Washington</i>	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

H. Montague Osteen, Jr., Professor of Banking and Finance

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

Chairperson, Marketing & Operations Department

Scott College of Business
Indiana State University
Terre Haute IN, 47809
Phone: +1 (812) 237-3588
Email: Kuntal.Bhattacharyya@indstate.edu