

# Wael M. Abdallah, MSc., Ph.D.

ASSISTANT PROFESSOR OF FINANCE- DEPARTMENT OF MANAGEMENT

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## ACADEMIC QUALIFICATIONS

- 2013** Doctor of Philosophy (Ph.D., Finance), Salford Business School, University of Salford, Greater Manchester, UK.  
Title of the Thesis: *“The Impact of Financial and Non-Financial Measures on Banks’ Financial Strength Ratings: The Case of the Middle East”*
- 2003** Master of Business Administration (MSc, Finance & Banking), Arab Academy for Science & Technology, Cairo, Egypt.
- 1999** Bachelor's Degree in Accounting, Ain Shames Business School (English Section), Ain Shams University, Egypt

## PROFESSIONAL EXPERIENCE

- 1999-2013** **Teaching Assistant / Senior Teaching Assistant** - Faculty of Business Administration and International Trade, Department of Accounting and Finance, Misr International University (MIU), Cairo, Egypt
- 2013-2019** **Assistant Professor of Finance** - Faculty of Business Administration and International Trade, Department of Accounting and Finance, Misr International University (MIU), Cairo, Egypt.
- 2018-2019** **Adjunct Assistant Professor of Finance-** School of Business, American University in Cairo (AUC), Cairo, Egypt
- 2017-Present** **Consultant** – at Arab Air Carriers’ Organization- Regional Training Center (AACO RTC), Cairo, Egypt.
- 2019-Present** **Visiting Assistant Professor of Finance-** School of Business, American University in Cairo (AUC), Cairo, Egypt
- 2020-Present** **Consultant-** at Commercial International Bank (CIB), Egypt
- 2021-Present** **Consultant-** at Chamber of Information Technology and Telecommunication (CIT), Egypt.
- 2021-Present** **Supervisory Committee Member** -Azimut Asset Management Company, Egypt.
- 2022-Present** **Consultant-** at CI Capital Holding Co., Egypt
- 2022-Present** **Board Member and Head of the Governance and Audit Committee-** Beltone Financial Holding, Egypt.

## TEACHING

### Teaching Philosophy

My teaching philosophy can be summarized as follows:

- Prepare and stimulate students to acquire skills in critical thinking
- Going deeper and behind the exact meaning of theories
- Prepare and motivate students to link theoretical concepts with real-life problems
- Enhance the students' capabilities to use several references and depend heavily on library materials and databases
- Introduce case studies that help students enhance their logical thinking and problem-solving.
- Convince students that education is a continuous lifetime process
- Put students under pressure from exams and assignments that push them to excel in their inner skills. I believe this is necessary for their maturity and personality-building
- Build trust between the students and me and teach them that honesty is a moral rather than an attitude and good education is usually built on good ethics and values.
- Collaborating with my colleagues in curriculum development and the introduction of new/advanced ideas and teaching techniques
- Help students to acquire particular skills and values of community service and teach them that education is a significant determinant of economic development and fighting poverty

### Courses Taught (Undergraduate Level; U Graduate Level; G)

Financial Management I (U & G)

Financial Management II (U)

Corporate Finance (G)

Banking Management (U & G)

Investment Management (U)

Special topics in Finance (U)

Investment and Portfolio Management (U & G)

Principals of Accounting (U)

Accounting for Partnership and Corporation (U)

## PUBLICATIONS

### International Referred Journals

- Abdallah, W.M. (2024) "Unraveling Market Dynamics: Assessing the Diverse Impact of Terrorism on Sectoral Equity Values in the MENA Region," *International Journal of Business and Economics*, forthcoming. (ABDC ranking: B)
- Sami, M. and Abdallah, W.M. (2024) "Riding the Crypto Wave: How Does Country R&D Spending Respond?", *Global Knowledge, Memory and Communication*, forthcoming. (ABDC ranking: B)
- Sami, M. and Abdallah, W.M. (2023) "How does Knowledge Spur the Productivity of Private Egyptian Firms? An Instrumental Variable Approach", *Global Knowledge, Memory and Communication*, 72(8/9).pp.936-952. (ABDC ranking: B)
- Sami, M. and Abdallah, W.M. (2022) "Does Cryptocurrency Hurt African Firms?". *Risks*, 10 (3) .pp. 1-18. (ABDC ranking: B)
- Sami, M. and Abdallah, W.M. (2021) "Assessing the Impact of Dividend Policy on the Sustainability of Distressed Firms," *Journal of Modelling in Management*, 16 (3), pp. 987-1001. (ABDC ranking: C)
- Sami, M. and Abdallah, W.M. (2021) "How does the Cryptocurrency Market affect the Stock Market Performance in the MENA Region?" *Journal of Economic and Administrative Sciences*, 37 (4), pp. 741-753. (ABDC ranking: C)
- Sami, M. and Abdallah, W.M. (2020) "Cryptocurrency and Stock Markets: Complements or Substitutes? Evidence from Gulf Countries", *Applied Finance Letters*, Vol. 9, pp. 25-35 (ABDC ranking: B)
- Abdou, H.A, Abdallah, W.M, Mulkeen, J., Ntim, C. and Wang, Y. (2017) "Prediction of Financial Strength Ratings using Machine Learning and Conventional Techniques," *Investment Management and Financial Innovations*, 14 (4), pp. 194-211. (ABDC ranking: B)
- Eldomiaty, T., Abdallah, W.M and Attia, O, (2016) "Empiricism of Corporate Debt Safe Buffer," *Advances in Financial Planning and Forecasting*, Vol. 7, pp. 27-75
- Eldomiaty, T., Fikri, A., Abdallah, W.M and Hesham, H. (2015) "The Financial Determinants of Operating Efficiency for Low and High Competitive Banks in Egypt," *Journal of Finance and Bank Management*, 3(2), pp. 7-23.
- Eldomiaty, T., Ismail, M.A. and Abdallah, W.M (2012) "Testing A Potential Signaling of Capital Structure Decisions in Transitional Market: Subset Model Selection Approach," *Advances in Quantitative Analysis of Finance and Accounting*, 10 (1), pp. 255-283.
- Abdallah, W.M, Eldomiaty, T. and Abdou, H.A. (2011) "The Effect of Bank Capital Structure and Financial Indicators on CI's Financial Strength Ratings: The Case of The Middle East," *Banks and Bank Systems*, 6(3), pp. 5-15. (ABDC ranking: C)
- Eldomiaty, T., Charara, S. and Abdallah, W.M (2011) "Monitoring the Systematic and Unsystematic Risk in Dubai General Index Do Financial Fundamentals Help?" *Journal of Emerging Market Finance*, 10(3), pp. 285-310. (ABDC ranking: B)

### Chapter in Book

- Eldomiaty, T., Azzam, I., El-Din, M., Abdallah, W.M and Mohamed, Z. (2017) "An Empirical Assessment of the Reality of Pecking Order Theory," Growing Presence of

Real Options in Global Financial Markets, Research in Finance, Vol. 33, Emerald Publishing Limited, pp. 43-72

- Eldomiaty, T., Attia, O, Abdallah, W.M, and Kamal, M. (2015) “How Do Managers Manage Dividend Growth Rates?”, Overlaps of Private Sector with Public Sector Around the Globe, Research in Finance, Emerald Publishing Limited Vol. 31, pp. 105 – 134.

## **Conferences**

- "Cryptocurrency and the Future of Finance," *Impact of Cryptocurrencies on International Trade and Local MSMEs*, Jordon, 15-16 May 2023.
- "Egypt-FinTech," *Africa Towards Free & Digital Economy Conference (Afro E-co)*, Tunisia, 28 February -1 March 2022.
- “Determinants of Operating Efficiency for Lowly and Highly Competitive Banks in Egypt” *Cambridge Business & Economics Conference*, Cambridge, UK, 27 -28 June 2011
- “The Effect of Bank Capital Structure and Financial Indicators on CI’s Financial Strength Ratings: The Case of the Middle East” *2<sup>nd</sup> World Finance Conference*, Rhodes, Greece, 15- 17 June 2011.

## **TRAINING AND CONSULTATIONS**

- November 2023** “Advanced Course on Credit Risk Management and Financial & Operating Leasing Strategies " CI Capital Holding Co., Cairo, Egypt
- June 2023** “Corporate Finance for Decision Making Module” as part of Retail Banking program to CIB (Commercial International Bank), Cairo, Egypt
- November 2022** “Corporate Finance for Decision Making Module” as part of Retail Banking program to CIB (Commercial International Bank), Cairo, Egypt
- August 2022** “Corporate Finance Module” CI Capital Holding Co., Cairo, Egypt
- October 2021** “Finance for non-Finance Management” Training program to Chamber of Information Technology and Communication (CIT), Cairo, Egypt (Virtual)
- August 2021** “Corporate Finance Module” as part of CIB Credit course to CIB (Commercial International Bank), Cairo, Egypt
- July 2021** “Corporate Finance for Decision Making Module” as part of Retail Banking program to CIB (Commercial International Bank), Cairo, Egypt (Virtual)
- November 2020** “Corporate Finance Module” as part of Africa's Credit program to CIB (Commercial International Bank), Nairobi, Kenya (Virtual)
- April 2019** “Finance for non-Finance Management” Training program to El Sewedy Power System Projects, Cairo, Egypt
- October 2018** “Cost Accounting for Control & Decision making” Training program to Arab Air Carriers’ Organization- Regional Training Center (AACO RTC), Cairo, Egypt.

## Wael Mostafa Abdallah- February 2024

**March 2018** “Financial Analysis” Training program at Top Business Human Resources Consultants, Cairo, Egypt.

**September 2017** “Cost Accounting for Control & Decision making” Training program to Arab Air Carriers’ Organization- Regional Training Center (AACO RTC), Cairo, Egypt.

**August 2017** “Corporate Valuation” Training program at Top Business Human Resources Consultants, Cairo, Egypt.

**May 2017** “Financial Analysis” Training program at Top Business Human Resources Consultants, Cairo, Egypt.

**January 2017** “Finance for non-Finance Management” Training program to Gulf Air Country Managers as part of “Country Managers Development Program,” Manama, Kingdom of Bahrain.

**May 2015** “Finance for non-Finance Management” Training program to Bel North East Africa Region Junior Management and Supervisory level as a part of “Management Development Program,” Cairo, Egypt.

## COMMUNITY SERVICE AND ACTIVITIES

- Faculty Advisor, AUC Team, CFA Research Challenge 2024
  - Served as the faculty advisor for the AUC team that participated in the CFA Research Challenge 2024, competing against 26 Egyptian universities.
  - Led the team to secure **1st place** in the competition, outperforming other universities.
  - Represented Egypt in the MENA Regional Societies Research Challenge in Abu Dhabi, UAE in April 2024.
  - Led the team to secure **1st place** in the MENA Regional competition, outperforming other universities representing 9 countries, including Oman, UAE, Saudi Arabia, Bahrain, Lebanon, Kuwait, Cyprus, Jordan, and Russia.
- Co-Founder, FINOMICS (Starting in 2022)
  - Co-founded FINOMICS, a competition providing students with hands-on experience in the stock market and regulatory framework.
  - Established partnerships with six corporate partners to support and enhance the competition's impact.
  - Implemented a prize structure to recognize and reward top performers in various categories.

## RESEARCH

### **Research Philosophy**

My research philosophy can be summarized as follows:

- The literature review about a phenomenon must be critical and profound, including up-to-date knowledge, substantive theoretical contributions, and methodological and empirical findings. The quality of a literature review is the first step toward high-quality research.
- The data about a phenomenon should be gathered from reliable sources, analyzed deeply, and processed to ensure the robustness and unbiasedness of empirical findings for high-quality research. On the one hand, what is known to be accurate guides the initial steps of the study? On the other hand, what is believed to be valid must be tested and assessed using various techniques and robustness tests.
- The empirical findings of any research must be read carefully, and their limitations must be highlighted. This opens the door for further research and contributions.

### **Research Focus**

- My research focuses on Corporate Finance and Banking Management, specific transparency about financial decisions and banking management.
- My research findings and results appeared in several international journals: Applied Finance Letters, Journal of Modelling in Management, Investment Management and Financial Innovations, Journal of Economic and Administrative Sciences, Research in Finance, Advances in Quantitative Analysis of Finance and Accounting, Journal of Emerging Market Finance, and Journal of Finance and Bank Management. I am now in the process of building a research agenda in related areas.

## TEACHING EVALUATIONS

	Misr International University (MIU)							American University in Cairo (AUC)				
	FIN 206	FIN 341	FIN 342	FIN 401	FIN 444	ACT 101	ACT 102	FINC 404	FINC 303	FINC 414	FINC 5202	FINC 5351
Spring 2015		4.49	4.50									
Fall 2015	4.53					4.67						
Spring 2016		4.24					4.28					
Fall 2016	4.33		4.50									
Spring 2017				4.20								
Fall 2017				4.40								
Spring 2018				4.70				4.67				
Fall 2018				4.4				4.4				
Spring 2019				4.5				4.5				
Fall 2019								4.75	4.56			
Spring 2020								4.81		4.45		
Summer 2020									4.59			
Fall 2020								4.01				
Spring 2021								4.27	4.36			
Summer 2021									4.38			
Fall 2021								4.58				
Spring 2022								4.62				
Summer 2022									4.83			

## Wael Mostafa Abdallah- February 2024

Fall 2022		4.74	
Spring 2023		4.66	
Summer 2023		4.85	
Fall 2023		4.82	

All teaching evaluation scores below are based on a 5-point scale where 1=unsatisfactory and 5=Excellent

**ACT 101:** Principles of Accounting

**ACT 102:** Accounting for Partnership and Corporation

**ACC 511:** Accounting for Managers

**FIN 206/FIN 201:** Financial Management I

**FIN341/ FIN 202:** Financial Management II

**FIN 342:** Banking Management

**FIN 401:** Investment Management

**FIN 444:** Special Topics in Finance

**FINC 404:** Investment Analysis

**FINC 303:** Business Finance I

**FINC 414:** Corporate Finance

**FINC 5351:** Advanced Corporate Finance (MBA)

**FINC 5202:** Financial Management ( MBA)

## PERSONAL DATA

**Full Name:** Wael Mostafa Sayed Abdallah

**Date of Birth:**12<sup>th</sup> October 1978

**Nationality:** Egyptian