

NOAH FARHADI
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Machine Learning, Sustainable Finance, Capital Markets
https://scholar.google.com/citations?user=e_4Lss0AAAAJ
German/EU Citizen

CURRENT ACADEMIC APPOINTMENT

The American University in Cairo Commercial International Bank (CIB) Endowed Chair and Professor in Banking	<i>7/2022 - present</i>
Macromedia University of Applied Sciences, Hamburg Professor of Management	<i>2021-2022</i>
IU International University of Applied Sciences, Berlin Professor of Strategy	<i>2017-2021</i>

EDUCATION

University of South Alabama, Mitchell College of Business United States, Mobile/AL Ph.D. in Business Administration , concentration in Business Analytics, GPA 4.0 <i>Chair: Joe F. Hair, Jr.</i>	<i>2026</i>
University of Reading, Henley Business School United Kingdom, Henley on Thames DBA , concentration in Corporate Finance/M&A <i>Chair: Abby Ghobadian</i>	<i>2012</i>
Frankfurt School of Finance & Management, Henley Business School Germany, Frankfurt MBA	<i>2007</i>
Frankfurt University of Applied Sciences Germany, Frankfurt M.Sc. Computer Science (Diplom-Informatiker)	<i>1996</i>

FINANCE RESEARCH

- 18. Sustainable investing: Do ESG risks shift market dynamics?**
with J. F. Hair. *Journal of Sustainable Finance and Investment*, 1–27.
<https://doi.org/10.1080/20430795.2025.2513250>, 2025
- 17. Did the Paris Agreement Reshape ESG Disclosure? Evidence from S&P 500 Firms**
with J. F. Hair, Jr. Under revision, *Business Strategy and the Environment*
- 16. Do Assets Migrate? Evidence Based on 5.9M Price Observations**
Under revision, *Financial Innovation*
- 15. Is Profit Brown? Worldwide Evidence on Carbonized Operating Performance**
with J. F. Hair, Jr., A. Ghobadian, and C. Roger. Under review, *Organization & Environment*

ANALYTICS RESEARCH

- 14. Forensic Analysis of COVID-19 Data from 198 Countries 2 Years After the Outbreak**
with H. Lahooti, *COVID*, 2 (4), 472-484, DOI: <https://doi.org/10.3390/covid2040034>, 2022
- 13. Pandemic Growth and Benfordness: Empirical Evidence from 176 Countries Worldwide**
with H. Lahooti, *COVID*, 1(1), 366–383, DOI: <https://doi.org/10.3390/covid1010031>, 2021
- 12. Are COVID-19 Data Reliable? Quantitative Analysis of Pandemic Data from 182 Countries**
with H. Lahooti, *COVID*, 1(1), 137–152, DOI: <https://doi.org/10.3390/covid1010013>, 2021
- 11. Can We Rely on COVID-19 Data? An Assessment of Data from over 200 Countries**
Science Progress, 104(2), 1–19, DOI: <https://doi.org/10.1177/00368504211021232>, 2021
- 10. Intellectual Property Management in M&A Transactions**
with G. Tovstiga (2010), *Journal of Strategy and Management*, 5(10), 32–49, 2010

FINANCE PRACTITIONER PAPERS

- 9. Hunting Together is More Successful: Sustainable Growth through Strategic Alliances**
with G. Tovstiga and A. Adriani, *M&A Review*, 27(4): 96–101, 2017
- 8. Growth through Division: How Large Corporations Can Grow through Decoupling**
M&A Review, 24(5): 246–253, 2013
- 7. Carve-outs: Separation without Pain**
with A. Ghobadian, *M&A Review*, 23(6): 248–252, 2012
- 6. Practice Makes Perfect: Serial Acquisitions**
M&A Review, 22(10): 420–425, 2011
- 5. Exit: Finding and Terminating Entanglements**
M&A Review, 21(10): 453–457, 2010
- 4. Most Wanted: The Right M&A Consultant**
M&A Review, 21(5): 229–234, 2010
- 3. Intellectual Property Management in M&A Transactions**
with G. Tovstiga and J. Vollmer, *M&A Review*, 20(3): 60–68, 2010
- 2. Communication in M&A Transactions**
with G. Tovstiga, *M&A Review*, 19(4): 186–193, 2009
- 1. Structural Anti-takeover Strategies in Germany**
with G. Tovstiga, *Management Online Review*, ISSN 1996-3300, 2008

WORK IN PROGRESS

Machine Learning: Predictive Simultaneous Systems: Gradient Ensemble Path Modelling
(provisional U.S. patent application in preparation)
Capital Markets: Application of Causal Inference in Portfolio Optimization
Sustainable Finance: Decarbonized Profitability: What Can We Learn from Japan?

CONFERENCES AND INVITED TALKS

Walk the Green Talk, *Academy of Business Research Conference*. New Orleans. 2026
Global Impact of Sustainability Practices on Operating Performance. *The International 2026 SIIC Conference*, Hamburg.

Sustainable Finance and Governance. Chaired roundtables at the American University's Business Forum. 2025

Sustainable Disclosure. Chaired roundtables at the American University's Business Forum 2023

Black Swans and Financial Resilience, Future School C-level Managers, Hamburg 2022

Aggregate Effect of Serial Acquisitions and Divestitures on Enterprise Growth, 2017
Strategic Management Society, Costa Rica.
Strategy in Practice, *Strategic Management Society Conference, Berlin*.
Cross-Industry Innovation, *Unleashing Innovation Conference, Amsterdam*.

CONFERENCE PROCEEDINGS

Walking the green talk in Africa: Are sustainability practices associated with corporate performance?
with J. F. Hair, Jr., E. Affuso, A. A. Baldwin, and B. Tuckfield
Academy of Business Research, New Orleans, LA, 2026

BOOKS

Cross-Industry Ecosystems: Foundations, Archetypes, Models, and Strategic Methods
Springer, Wiesbaden, 2019

BOOK CHAPTERS

Navigating Through Black Swans by Balancing Corporate Elasticity, Efficiency, and Innovation
with L. Carvalho. In Berrones-Flemming, C.N., Contreras, F., and Dornberger, U. (Eds.), *Business in the 21st century*, *Emerald Publishing*, 2022

Post-Merger Growth Due Diligence.
with G. Tovstiga. In Gleich, Kierans, Hasselbach (eds.) *Value in Due Diligence - Contemporary Strategies for M&A Success*, *Routledge*, London, 2010

TEACHING

Machine Learning in Finance (UG/Grad), inaugural course	2025-2026
Portfolio Theory (UG/Grad)	2017-2026
Sustainable Finance (Grad), inaugural course	2024
Corporate Finance (UG/Grad)	2017-2023

Average Evaluations: 4.8/5.0

SERVICE

Member of the Research Strategy Group, AUC	2022-2024
Member of Selection Committee, AUC	2023
Academic Chair, Macromedia	2022
Principal Researcher for CIB Sustainable Finance Initiatives, AUC	2022-present
Global Case Study Competition, AUC	2024

AFFILIATION

European Finance Association (EFA)

REFeree SERVICE

Business Strategy and the Environment, International Journal of Managerial Finance, Journal of Sustainable Finance and Investment, Review of Managerial Science, Sustainability, California Management Review

GRANTS AND EXTERNAL FUNDING

American University in Cairo: EG, 2024, Grant awarded EGP 120,000

Art Fund (Sacramento, USA):

- 2022, Grant awarded \$14,000 for research into economic trends
- 2023, Grant awarded \$6,000 for research into socio-economic trends

INDUSTRY APPOINTMENTS

<i>Steelcase</i> , EMEA Director of Strategy, Paris and Munich	2014-2017
<i>Roland Berger</i> , Principal Corporate Finance, Frankfurt	2011-2013
<i>EY</i> , Senior Manager, Transaction Advisory, Frankfurt	2002-2010
<i>Arthur Andersen</i> , Manager, Frankfurt and London	1998-2002

MEDIA COVERAGE

Benford's Law and COVID-19 Data Integrity, MDR Wissen (German Public Broadcasting), 2021
<https://www.mdr.de/wissen/corona-covid-statistiken-benfords-law-100.html>.

Media coverage of global COVID-19 data-integrity research conducted in collaboration with the University of Sydney.

OTHER INFORMATION

Programming:	C++, Python, R, Java
Machine Learning:	XGBoost, Random Forests, Deep Learning (TensorFlow, PyTorch)
Statistical Methods:	Causal Inference, Transfer Entropy, Markov Processes, Time Series
Financial Platforms:	Bloomberg Terminal, Refinitiv, Sustainalytics, Yahoo Finance
Data:	Large-scale panels (5M+ observations), global indices
Visualization:	Tableau, Python (Matplotlib, Seaborn, Plotly)
Language:	German (native), English (fluent)