

# Menatalla El Hefnawy

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## EMPLOYMENT

Assistant Professor with Tenure, Dept. of Finance and Accounting, CUNEF Universidad, Spain (2020 – Present).

## EDUCATION

- PhD in Management Sciences (Finance Specialization) with cum laude, ESADE Business School, Ramon Llull University (2020).
- Master of Research in Management Sciences, ESADE Business School, Ramon Llull University (2015).
- Master of Finance, Judge Business School, University of Cambridge (2014).

## FIELDS OF INTEREST

Empirical asset pricing and investments.

## PUBLICATIONS

Bali, Turan; Del Viva, Luca; El Hefnawy, Menatalla; Trigeorgis, Lenos: "The Value Uncertainty Premium", *Management Science*, 2023.

Del Viva, Luca; El Hefnawy, Menatalla: "Financing Decisions: The Case of Convertible Bonds", *International Review of Financial Analysis*, 67, Art. 101393, 2020.

Dumitrescu, Ariadna; El Hefnawy, Menatalla; Zakriya, Mohammed: "Golden Geese or Black Sheep: Are Stakeholders the Saviors or Saboteurs of Financial Distress?", *Finance Research Letters*, 37, Art. 101371, 2020.

## **WORKING PAPERS**

“Management Guidance Imprecision and Stock Returns” (with Luca Del Viva, and Lenos Trigeorgis)

“Cross-border vs. Domestic M&As: the Cross-section of Equity Returns” (with Luca Del Viva, and Lenos Trigeorgis)

“Management Guidance and Anomalies” (with Luca Del Viva, and Miguel de Jesus)

“The Uncertainty of Profitability and Asset Growth” (with Luca Del Viva, and Lenos Trigeorgis)

## **SELECTED ACADEMIC HONOURS AND GRANTS**

Awarded (along with other scholars) the Spanish Ministry of Science and Innovation’s research project grant, PID2021-128994NA-I00 (2022-2025).

Awarded the Extraordinary Doctoral Award from Ramon Llull University for the best PhD dissertation (2021).

Recipient of the competitive pre-doctoral FI–DGR grant, The Government of Catalonia, (FI–DGR2016-2019).

Granted the Government of Catalonia Funding for Transversal Training Activities (2018).

Granted ESADE PhD Scholarship (2015).

## **SELECTED PRESENTATIONS**

### **CONFERENCES**

2024: The 31st Finance Forum, Spanish Finance Association, Tenerife (Presenter and discussant)

2023: The Financial Management Association, Chicago (Presenter and discussant); The Midwest Finance Association, Chicago (Presenter); the 30th Finance Forum, Spanish Finance Association, Malaga (Presenter and discussant).

## **PROFESSIONAL ACTIVITIES**

Buy-side Senior Equity Analyst and Assistant Fund Manager, Asset Management Department, HC Securities and Investment, (2011-2012).

Sell-side Equity Analyst, Equity Research Department, HC Securities and Investment (2007-2011).