

10/20

## CV

Ronny Manos

Associate professor of Finance

School of Business, College of Management, Academic studies

Email: rmanos@colman.ac.il

### EDUCATION

- 2002** Ph.D. Finance, University of Birmingham, Birmingham Business School, UK.  
Dissertation Title: *Capital Structure and Dividend Policy: Evidence from Emerging Markets*.  
Thesis Adviser: Professor Victor Murinde
- 1999** MPhil, Finance, University of Birmingham, Birmingham Business School, UK.
- 1998** BCom, Accounting & Finance, University of Birmingham, Birmingham Business School, UK.

### ACADEMIC APPOINTMENTS

- June 2020 -** Associate professor of Finance, School of Business Administration, College of Management, Israel.  
Chair, MBA Thesis Programme
- 2008-2019** Senior Lecturer of Finance, School of Business Administration, College of Management, Israel.
- 2017-Present Chair, MBA Thesis Programme
  - 2012-2013 Chair, Finance Department
- 2003- 2008** Lecturer of Finance, School of Business Administration, College of Management, Israel.
- 2011-2014** Lecturer of Finance, School of Management, Cranfield University, UK
- 2006-** Course Coordinator: Multinational Business Finance, Open University, Israel
- 2001- 2003** Researcher in Finance, Economics Department, Loughborough University, UK.
- 2001-2002** External Lecturer, Birmingham Business School, University of Birmingham, UK.

### ACADEMIC VISITING

2007, visiting scholar, Department of Economics, Loughborough University, UK

2006, visiting scholar, School of Analytic Studies & Information Technology, York University, Toronto, Canada

2004, 2006, visiting scholar, Birmingham Business School, University of Birmingham, UK

### **RESEARCH INTERESTS**

Corporate Finance; Corporate Governance; Corporate Ownership; Emerging Financial Markets; Microfinance; Corporate Social Responsibility & Financial Performance

### **FELLOWSHIPS, AWARDS and HONOURS**

**2018** College of Management Academic Studies Award for Excellence in Research (including research grant of ILS2,000)

**2014** SSE/WAIB 2014 Best Paper Award for Increased Gender Awareness in International Business Research, Sponsored by the Stockholm School of Economics. For the paper by Manos, R., Santacreu-Vasut, E., Drori, I., and Shoham, A. "Does language affect the mission of financial organizations? Evidence from gender marking and microfinance institutions." (total \$1,000 award to the authors, e.g. \$250 USD/author)

**2005** Finalist for the Haynes Prize for the Most Promising Scholar Award, Academy of International Business Annual Meeting 2005.

**1998-2002** MPhil/PhD Research Fellowship in Finance, Birmingham Business School, Birmingham University, UK. (A monthly living stipend)

**1997** The KPMG Prize awarded by the Board of the Faculty of Commerce and Social Science for the highest three average marks of BCom (Accounting), The University of Birmingham. (~GBP500)

**1996** The Stanley Howard Hardy Prize for excellent marks, Faculty of Commerce and Social Science, The University of Birmingham (~GBP500)

### **RESEARCH GRANTS**

**Sep-Oct 2018** *Visiting Malmö FF, Social project: Karriärakademin, Sweden (MFF) as part of the FAB-MOVE (Social Enterprises) project. EU RISE and EU Horizon 2020 (2016–2018) with 28 Partners including academic and non-academic institutions from 17 countries worldwide*

**October 2016** *Visiting Inverclyde community Development Trust, Inverclyde, Scotland as part of the FAB-MOVE (Social Enterprises) project. EU RISE and EU Horizon 2020 (2016–2018) with 28 Partners including academic and non-academic institutions from 17 countries worldwide*

**2005 - 2016** Research Grants, School of Business Administration, College of

Management, Israel. (~ILS9,000 per grant)

2010 Research Grants, Doughty Centre, Cranfield University, UK.  
(UK£5,000)

### **PROFESSIONAL, OCCUPATIONAL OR SKILLS TRAINING**

- **Regression Analysis & Causality using Stata** at Cass Business School, London, 19-12 October 2017
- **Panel Data Linear Analysis**, Barcelona Microeconometrics Summer School, June 27-July 1, 2016
- **Stata Summer School** at Cass Business School, London, 7-12 July 2014
- Introduction to EViews Programming at Cass Business School, London, 9 August 2011
- **International Teaching Program**, Executive Programs, Kellogg School of Management, Northwestern University, US, 3-10 July 2011
- **Panel Data**, UvA-Econometrics, University of Amsterdam, 2-4 July 2010
- **Essex Summer School In Social Science Data Analysis**, University of Essex, UK, 12-24 July 2009
- **The Practice of Econometrics with EViews**, Zicklin School of Business - Baruch College, CUNY, New York, 15-18 July 2008

### **PUBLICATIONS**

#### **Books**

1. Myddleton, D., Parker, K. and Manos, R., (under contract), *Managing Business Finance*, Palgrave Macmillan. (equal authorship)
2. Manos, R. (editor), 2016. *Global perspectives of Corporate Social Action and Social and Financial Perspective* (with I. Drori). Palgrave Macmillan.
3. Manos R (editor), 2013. *Microfinance in Developing Countries: Issues, Policies and Performance Evaluation*, Palgrave Macmillan, (co-editor with Jean-Pierre Gueyie and Jacob Yaron)
4. Manos R (editor), 2013. *Promoting Microfinance: Challenges and Innovations in Developing Countries and Countries in Transition*, Palgrave Macmillan, (co-editor with Jean-Pierre Gueyie and Jacob Yaron)
5. Manos, R., 2008. *Capital Structure and Dividend Policy: Evidence from Emerging Markets*, VDM publishing.

#### **Papers in Refereed Journals**

1. Drori, I., Manos, R., Santacru-Vasut, E. and Shoham, A., forthcoming 2019, How does the global microfinance industry determine its targeting strategy across cultures with differing gender values?, *Journal of World Business* (CiteScore: 4.38; SJR: 1.722) (in equal authorship) 10.1016/j.jwb.2019.02.004
2. Drori, I., Manos, R., Santacru-Vasut, E., Shenkar, O. and Shoham, A., (2018) An institutional arrangements and language approaches to market inclusivity for women entrepreneurship: The case of microfinance. *Journal of Business Venturing* 33, 395-415 (CiteScore: 8.8; SJR: 5.771) (equal authorship)

3. Finger, M, Gavious, I. and Manos, R. (2018). Environmental Risk Management and Financial Performance in the Banking Industry: A Cross-country Comparison, *Journal of International Financial Markets, Institutions and Money*, 52, pp. 240-261 (CiteScore: 1.98; SJR: 1.008) (equal authorship)
4. Manos, R., Drori. I. Shoham. A. and Aharonson. B. (2015). National culture and national savings: Is there a link? *International Review of Applied Economics*, 29 (4), 455-481 (CiteScore: 0.79; SJR: 0.40). Cited by 2.
5. Manos, R., Murinde, V. and Green, C.J., (2012), Dividend Policy and Business Groups: Evidence from Indian firms, *International Review of Economics and Finance*, 21(1), pp. 42-56. (CiteScore: 1.55; SJR: 0.71), Cited by 39.
6. Green, C.J., Manos, R., Murinde, V. and Suppakitjarak, J., (2010), Share Liquidity and Market Microstructure Reform: The Case of Screen-Based Trading in Mumbai, *Asia-Pacific Journal of Financial Studies*, 39, pp. 361-395 (June) (CiteScore: 0.56; SJR: 0.243). (equal authorship). Cited by 9
7. Yaron, J. and Manos, R., (2010), Information Transparency and Agency Costs in the Microfinance Industry the Adequacy of the Operational Self-Sufficiency Index, *Review of Market Integration*, 2(1), pp. 87-99 (April). Cited by 5
8. Manos, R. and Yaron, J., (2009), Key Issues in Assessing the Performance of Microfinance Institutions, *Canadian Journal of Development Studies*, 29(1-2), pp. 99-122. (CiteScore: 0.66; SJR: 0.634), Cited by 29.
9. Manos, R. and Yaron, J., (2009), What Is Wrong With "Adjusted" Accounting Ratios That Are Commonly Used By The Microfinance Industry To Measure Financial Performance?, *Journal of Financial Decision Making*, 5(1), pp. 25-36 (June)
10. Manos, R. and Murinde, V., (2008), Introduction: Microfinance & Banking Services in Emerging Economies, *International Journal of Financial Services Management*, 3(2), pp. 99-104.
11. Manos, R. and Yaron, J., (2008), Measuring the Performance of Microfinance Providers: An assessment of Past and Present Practices, *International Journal of Financial Services Management*, 3(2), pp. 171-187. Cited by 13

*Prior to last promotion:*

12. Yaron, J. and Manos, R., (2007), Determining the Self Sufficiency of Microfinance Institutions, *Savings and Development*, 31(2), pp 131-160 (December) (SJR: 0.10). Cited by 14
13. Manos, R., Murinde, V. and Green, C.J., (2007), Leverage and Business Groups: Evidence from Indian Firms, *Journal of Economics and Business*, Vol. 59 (5), pp. 443-465 (December) (CiteScore: 0.93; SJR: 0.436). Cited by 96.
14. Green, C.J., Kimuyu, P., Manos, R. and Murinde, V., (2007), How do Small Firms in Developing Countries Raise Capital? Evidence from a Large-Scale Survey of Kenyan Micro and Small Scale Enterprises, *Advances in Financial Economics*, Vol. 12, pp. 379-404. (SJR, 0.101), Cited by 57. (equal authorship)
15. Manos, R., (2003), Dividend Policy and Agency Theory: Evidence from Indian Firms, *South Asia Economic Journal*, Vol. 4, No 2, pp. 275-300 (September) (CiteScore: 0.14; SRJ: 0.135). Cited by 88.
16. Manos, R. and Ah-Hen, C., (2003), Evidence on the Determination of Capital Structure of Non-Financial Corporates in Mauritius, *Journal of African Business*, Vol. 4, No 2, pp. 129-154 (CiteScore: 1.11; SJR: 0.450). Cited by 12

### **Chapters in Books and referred proceedings**

1. Manos, R. and Gidron, B. (forthcoming). The New Social Economy in Israel: From the Kibbutz ideal to social-tech entrepreneurship. In Benjamin Gidron, Anna Domaradzka (Eds.). *The Evolution of the New Social Economy: An International Perspective*. Springer Publication
2. Manos. R. and Drori. I., 2016. Corporate social action, corporate social performance and corporate financial performance: Review and insights. In Manos. R. and Drori. I. (Eds.). *Corporate Responsibility: Social Action, Institutions and Governance*. Palgrave Macmillan.
3. Manos. R. and Drori. I., 2016. Corporate social action and newspaper media, the role of geopolitical risk. In Manos. R. and Drori. I. (Eds.) *Corporate Responsibility: Social Action, Institutions and Governance*. Palgrave Macmillan.
4. Drori, I. and Manos. R., 2016. Concluding remarks. In Manos. R. and Drori. I. (Eds.) *Corporate Responsibility: Social Action, Institutions and Governance*. Palgrave Macmillan. (in equal authorship)
5. Manos. R. and Tsytrinbaum, L., 2014. Determinants of Performance in the Microfinance Industry: The Role of Culture. In Mersland, R. and O. Storm (Eds.) *Microfinance Institutions: Financial and Social Performance*. Palgrave Macmillan. pp. 53-84
6. Santacreu. E., Drori. I. Manos R. and Shoham. A., 2014. Do Female/Male Distinctions in Language Influence Microfinance Outreach to Women? *Academy of Management Proceedings*, doi:10.5465/AMBPP.2014.16074abstract
7. R. Manos, Gueyie, J-P., and Yaron, J., 2013. Challenges and Innovations in Promoting Microfinance, in: *Promoting Microfinance: Challenges and Innovations in Developing Countries and Countries in Transition*, edited by Ronny Manos, Jean-Pierre Gueyie and Jacob Yaron, Palgrave Macmillan
8. Manos, R., Gueyie, J.P. and Yaron, J., 2013. Dilemmas and Directions in Microfinance Research in *Microfinance in Developing Countries: Issues, Policies and Performance Evaluation*, edited by Jean-Pierre Gueyie, Ronny Manos and Jacob Yaron, London: Palgrave Macmillan, pp. 1-21

*Prior to last promotion:*

9. Manos, R. and Ah-Hen, C., 2003. Evidence on the Determination of Capital Structure of Non-Financial Corporates in Mauritius, In: Murinde, V. and A. Woldie, (editors), *African Business Finance and Development Policy*, (2003), New York: International Business Press

### **Memorandums**

אלפסי, ג., טישלר, א. ומנוס, ר. (forthcoming). ההשפעות האפשריות של שינוי המימון בדולר סיוע על מבנה החברות הביטחוניות בישראל. מזכר: הסיוע האמריקאי, מאמר מס' 5. המכון למחקרי בטחון לאומי INSS

Elfassy, G., Manos R. and Tishler, A. (forthcoming). *Possible Effects of the Change in Foreign Currency Aid on the Structure of the Israel Defense Companies*. Memorandum: US Aid to Israel. Article #5, Institute for National Security Studies, INSS.

### **Research Reports and Working Papers**

Kohei, M. and Manos, R., 2004. The Impact of Corporate Social responsibility (CSR) in the Banking Industry: Assessing Market Reaction to the Adoption of the Equator Principles. (in equal authorship)

Manos, R., 2004. Do Foreign Investors Destabilize Emerging Stock Markets?, Evidence from the BSE, Mumbai, *Discussion Paper No. 04.15*, Research Unit, School of Business Administration, College of Management.

Manos. R. and Green .C. Murinde. V. 2004. Business groups and capital structure: Evidence on Indian firms. Finance and Development Research Program. Working Paper Series, paper No. 34 pp. 1-43. Cited by 20.

Green, C.J., Manos, R., Murinde, V. and Suppakitjarak. 2003. The impact of microstructure innovations in emerging stock markets: evidence from Mumbai, India. Economic Research Paper, No, 03-04. Loughborough University. Cited by 6.

Manos, R., Green C.J. and Murinde, V., 2002. Does Group Affiliation Matter for Dividend Policy Decisions? Evidence from Firms in India, *Working Paper No. 33* by IDPM, University of Manchester. Cited by 8

### **Teaching Materials**

*Multinational Business Finance*, Open University, Israel (with Arie Nachmias and Uri Ben Zion)

### **Additional Publications in local media (Hebrew)**

רוני מנוס, איך אזורים נידחים באפריקה דילגו מעל בנקאות פיזית – ישר לתשלומים בסלולר, טור דעה, 17.9.19  
רוני מנוס, קובי ענבר וחיים מורדוכוביץ', הטריק שיגרום לאנשים לתרום יותר, טור דעה, דה מרקר, עמוד 25, 6.3.18  
רוני מנוס, ברקזיט: משאל העם מסכן את הדמוקרטיה, טור דעה, דה מרקר, עמוד 30, 8.8.16  
אורי גלאור ורוני מנוס, לא עוד אגדה אורבנית: האנומליות שישדרגו את תשואת המשקיעים בת"א, השורה התחתונה: שורת היועצים והמשקיעים, כלכליסט, 4.7.16  
רוני מנוס, עידוד השקעות הון: מקלטי מס הם גם בעיה ישראלית, טור דעה, דה מרקר, עמוד 32, 13.7.15  
רוני מנוס, שוק ההון: הקאסטות של עולם העסקים הישראלי, טור דעה, דה מרקר, עמוד 31, 10.6.13  
רוני מנוס ומאיה פינגר, שוק ההון: האם הבנקים דואגים לסביבה או לתדמית?, דה מרקר, עמוד 27, 10.2.20

## **TEACHING EXPERIENCE**

### **2003-: College of Management**

#### **MBA**

*International Finance (in English)*

*Investment Management*

*Introduction to Finance*

*Financial Markets: Trading and Exchanges*

*Selected Issues in Advanced Financial Management*

*Seminar: Small Business Finance*

*Seminar: International Finance*

### **2016-17, Faculty of Industrial Engineering and Management, The Technion**

#### **MBA**

*Capital Markets and Investments*

### **2010-2014: Cranfield University, School of Management**

#### **MSc/MBA/Exec MBA**

*Financial Management,*

*Integrating Finance with Business Management,*

*Corporate Financial Strategy*

**2006-present: Open University**

**MBA**

*Finance of the Multinational Firm*

**2008, 2009, 2010: Baruch College, Zicklin School of Business (City University of New York)**

**International Executive Programs (Taiwan, Singapore, Paris)**

*Investment Theory and Applications*

*Quantitative tools for finance*

**2014, Faculty of Industrial Engineering and Management, The Technion**

**Start-up MBA**

*Financial Management*

**2008, 2009, 2013, 2015-17: Graduate School of Business, University of Haifa**

**International Executive MBA Program in English and Green MBA programme**

*International and Corporate Finance*

**2002: Birmingham Business School, University of Birmingham, UK:**

**MBA**

*Corporate Finance*

**BCom (Accounting & Finance)**

*Corporate Financial Management (year 2)*

### **SEMINARS & CONFERENCES**

- 5-6 Dec,  
2019      The Evolution of the New Social Economy: The case of Israel. With Inbal Abbou, The Evolution of the New Social Economy: An International Perspective Conference, The School of Business, The College of Management Academic Studies, Israel
- June 30 -  
July 3,  
2019      How Does the Global Microfinance Industry Determine its Targeting Strategy Across Cultures with Differing Gender Values? With Israel Drori, Estefania Santacreu-Vasut & Amir Shoham, 26th Annual Conference of the Multinational Finance Society, Jerusalem School of Business Administration, Jerusalem, Israel
- 25 Jan  
2019      Gender biases in access to mainstream and socially-oriented financial services: The role of language, with Israel Drori, Estefania Santacreu-Vasut & Amir Shoham. Delivering Inclusive Financial Development and Growth, School of Business & Economics, Loughborough University, UK
- Nov. 2018      Female entrepreneurs and gender biases in access to finance: the role of microfinance, with Israel Drori, Estefania Santacreu-Vasut & Amir Shoham. Social Innovation: An International look, The college of management academic studies, Israel 26.11.18

- Sept. 2018 *Gender biases in access to mainstream and socially-oriented financial services: The role of language*, with Israel Drori, Estefania Santacreu-Vasut & Amir Shoham. The 8th International Research Workshop in Microfinance, Microfinance and Financial Inclusion: A Promising Banking Model?, Oslo, Norway, 27-28 September 2018
- April 2018 *Inducement prizes as a means for accelerating bio-medical innovations: Examining motivations, success factors and coopetition between participants*, With Kobi Inbar and Haim Mordechovitch. 3rd EMES-Polanyi International Seminar, Roskilde University, Denmark, 16-17 April 2018
- January 2018 *Language and market inclusivity for women entrepreneurship: The case of microfinance*, With Amir Shoham, Estefania Santacreu-Vasut, Israel Drori, Oded Shenkar. Research Forum, The Academic Centre for Impact Investment and Social Businesses, College of Management, January 24, 2018
- October 2017 *An institutional arrangements and language approaches to market inclusivity for women entrepreneurship: The case of microfinance*, With Amir Shoham, Estefania Santacreu-Vasut, Israel Drori, Oded Shenkar. Academy of International Business (AIB) US Southeast 2017 Conference in Washington, DC, October 26-29, 2017
- June 2017 *An institutional arrangements and language approaches to market inclusivity for women entrepreneurship: The case of microfinance*, With Amir Shoham, Estefania Santacreu-Vasut, Israel Drori, Oded Shenkar. 5th European Microfinance Research Conference , 12-14 June 2017, University of Portsmouth, United Kingdom
- February 2017 *Do Female/Male Distinctions in Language Influence Microfinance Outreach to Women?* With Amir Shoham, Estefania Santacreu-Vasut, Israel Drori, Oded Shenkar, 2017 The 10<sup>th</sup> Academic Conference, College of Management, Academic Studies (2/2/17)
- January 2017 *Firm value and investor protection* With Antonia Vouraki, 26/1/17 Research Seminar, College of Management, Academic Studies
- December 2016 *Environmental Risk Management and Financial Performance in the Banking Industry: A Cross-country Comparison*, With Maya Finger and Ilanit Gavious, *Journal of International Financial Markets, Institutions and Money (JIFMIM)* Special Issue Symposium on Cross Country Issues in Finance, Pu'er, Yunnan, China on December 16-17
- June 2016 *Environmental Risk Management and Financial Performance in the Banking Industry: A Cross-country Comparison*, With Maya Finger and Ilanit Gavious, *Journal of International Financial Markets, Institutions and Money (JIFMIM)* Special Issue Symposium on Cross Country Issues in Finance, Shanxi, China on June 23-25
- Feb 2016 *Firm value and investor protection* With Antonia Vouraki, 2016 The 9<sup>th</sup> Academic Conference, College of Management, Academic Studies
- Dec 2015 *Firm value and investor protection* With Antonia Vouraki, 2015 Paris Financial Management Conference



- June, August 2014 *Do Female/Male Distinctions in Language Influence Microfinance Outreach to Women?* With Amir Shoham, Temple University, Estefania Santacreu-Vasut, ESSEC and Israel Drori, College of Management Academic Studies, Academy of International Business (AIB) 2014 Annual Meeting, Vancouver, Canada, June 23-26, 2014, Academy of Management Annual Meeting, Philadelphia
- June 2013 *Determinants of Performance in the Microfinance Industry: The Role of Culture.* University of Agder in Norway and the research group of the European Microfinance Platform
- August 2009 *Key Issues in Assessing the Performance of Microfinance Institutions,* 2nd International Research Workshop on Microfinance Management and Governance, Kristiansand, Norway 31 August – 1 September, Organized by the University of Agder in Norway and The research group of the European Microfinance Platform
- August 2007 *Does Group Affiliation Matter? Evidence from the Dividend Policy Decision of Indian Firms,* The 2007 Academy Of Management meeting in Philadelphia
- August 2006 *The Role of Business Groups in Emerging Markets: Evidence from the Leverage Decision of Indian firms,* The 2006 Academy Of Management meeting in Atlanta, Georgia
- July 2005 *Do Foreign Investors Destabilize Emerging Stock Markets? Evidence from the BSE, Mumbai,* AIB 2005 Annual Meeting, Academy of International Business, Québec City, Canada.
- May 2003 *Key issues in the analysis of firm level data.* ESRC Research Seminar on Finance for Development & Poverty Reduction: Company Financing and Poverty Reduction: Is there a link?, Economics Department, Loughborough University, UK.
- June 2002 *Corporate Governance in India: Business Groups and Financing Decisions.* Interdisciplinary conference on Reform and Globalization in Asia: China and India, Institute for Asian Studies, University of Birmingham, UK and Aston Centre for Asian Business and Management, Aston University, UK.
- April 2002 *Dividend policy and agency theory: Evidence on Indian firms;* 3<sup>rd</sup> Annual International Conference on Finance for Growth and Poverty Reduction: Experiences and Policies for Developing Countries, IDPM, University of Manchester, UK (Supported by UK Department For International Development)
- July 2001 *Business groups and capital structure: Evidence on Indian firms,* Conference on Finance and Development: Evidence and Policy Issues. Kenya Institute for Public Policy Research and Analysis, Nairobi, Kenya.
- April 2001 *Evidence on the determination of capital structure of non-financial corporate in Mauritius,* 2<sup>nd</sup> Annual International Conference on Development and Business Finance: Policy and Experience in Developing Countries; IDPM, University of Manchester, UK (Supported by

UK Department for International Development).

### **TEACHING RELATED PROFESSIONAL ACTIVITIES**

INTERNATIONAL TEACHERS PROGRAM (*Executive Programs*), Dates: July 3-10, 2011, Kellogg School of Management, Northwestern University, Evanston, IL. USA

### **RESEARCH RELATED PROFESSIONAL ACTIVITIES**

*Special Issue editor:*

Microfinance & Banking Services in Emerging Economies, *International Journal of Financial Services Management*. (2008), 3(2). (with Victor Murinde)

*Reviews of manuscripts to numerous journal such as:*

*Bulletin of Economic Research; World Development, International Journal of the Economics of Business, Quarterly Review of Economics and Finance, Journal of Economics and Business, Journal of World Business*

### **SUPERVISION**

**School of Management, Cranfield: Supervision of theses ( MSc in finance & management programme)**

2012	Marco Mentucci	Environmental and financial performance: the case of FTSE100 firms
2012	Xiao Xiao	Mobilization of small deposits in the microfinance industry: The impact of national culture
2012	Metri Paramita	Does social performance affect financial performance: the case of microfinance institutions
2012	Lili Zhou	What drives financial sustainability of microfinance institutions?
2012	Zhe Jia	The determinants of capital structure in China
2012	Ivano Di Martino	Are Dividends Disappearing? UK Evidence
2012	Mikhail Gorfil	The effect of M&A on firm's capital structure
2013	Hariri Tarek	A Comparison of the Financial Performance of Islamic and non-Islamic Banks.
2013	Kushniruk Khristina	Corporate Financial decisions and Diversity of the Board.
2013	Apakama Onyinye	The Effect of Corporate Governance and Corporate Social Responsibility on the Value of the Firm.
2013	Egejuru Chi	Ownership Structure and Performance: The Case of UK Banks

2013	Khoei Mohsen	The Impact of Corporate Social responsibility (CSR) in the Banking Industry: Assessing Market Reaction to the Adoption of the Equator Principles.
2013	Dolapsaki Aikaterini	SMEs, Leverage Levels and Industry Affiliation.
2013	Vouraki Antonia	Regulations, Corporate Governance and Firm Performance.
2013	Loekken Thor	National Culture and Capital Structure.
2013	Shantanagoudar Shivaprasad	Determinants of Capital Structure: The Role of Business Groups.
2013	dos Santos Reis Nuno	The Effect of Corporate Governance on Dividend Policy.
2013	Konda Abhinav	Trends in Dividend Payout Ratios Over Time.
2014	Alejandro Acevedo	The determinants of capital structure: conglomerates & the financial crisis
2014	Giacomo Gobbin	The Impact of National Culture on Capital Structure: The Case of Manufacturing Companies
2014	Xin Wang	Non-tradable Share Reform, Catering, and Dividend Policy in China
2014	Mikhail Valenkov	Working Capital Management and Firm Performance
2014	Niccolo Galimberti	National culture effect on dividend policy
2014	Nurani Asri Utami	Does Managerial Ownership Affect Firm Value?
2014	Olivier Goossens	Slack Resources in Emerging Markets: The Relationship Between Financial Slack Resources and Firm Financial Performance in Asia and South America
2014	Reda Louziri	The determinants of capital structure: the case of Moroccan firms
2014	Rhea Arora	Time trends in the proportion of dividend payers: UK evidence
2014	Shekari Rijo Shekari	What Determines the Financial Performance of Microfinance Institutions?
2014	Tom Debakker	Corporate financial performance following merger and acquisition deals: "Does the payment method matter?"
2014	Yashi Gemawat	Outreach to Women in Microfinance: The effect of female leadership on outreach to female borrowers in the microfinance industry

**Technion: Supervision of research theses (Master of Science in Economics)**

2013	Leonid Tsytrinbaum	Determinants of Performance in the Microfinance Industry: The Role of Culture
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**College of Management: Supervision of theses on the MBA thesis programme**

2010	Maya Finger	Environmental risk management and financial performance: the case of banks
2015	Ori Galor	Price anomalies: the case of the Tel Aviv stock exchange
2015	Mordochovich Haim	Inducement prizes for funding bio-medical innovations
2017	Guy Alfasi	The Israeli defence industry: Finance and Foreign Aid
2019	Muhamad Nijam	The black economy in the Arab Israeli sector
2019	Dana Manor	Grit and academic achievement
2019	Eliran Cohen	Tax and small businesses in Israel
2019	Natalie Matan	The shift to a cashless economy: The case of Israel
2020	Haim Boukai	Market reaction to the adoption of impact investment principles by commercial financial institutions – An event study
2020	Alexey Galperin	COVID-19 and SMEs in Israel
2020	Rachel Hadar	Financial services and financial inclusion: Analysing the impact of new regulation in India
2020	Nitzan Sitbon	Gender differences in financial decisions: the effect of cognitive load and gender-mixed groups.
2020	Oded Gavish	Consumer credit in "Peer to Peer" Platforms: The impact of financial resilience, borrower's characteristics and loan conditions on the rate of interest and loan performance

**Serving as committee member or as internal/external examiner:**

2013	Femi Johnson	DBA committee member, Cranfield	Enabling Policies that promote Efficient Mortgage market Operations
2013	Raebetswe Kgoroadira	PhD committee member, Cranfield	Peer to Peer lending
2014	Pankaj Chandorkar	PhD committee member, Cranfield	The determinants of Equity Risk Premium
2013	Ye Jiang	External examiner, MSc, Birmingham	Testing Asset Pricing Model under non-linear assumptions: Evidence from UK firm level panel data
2012	Neema Mori	University Agder, PhD External examiner	Four Essays on Microfinance Boards

2016	Daudi Pascal	University Agder, PhD External examiner	Chief Executive Officers and the Performance of Microfinance Institutions
2018	Stephen Zamore	University Agder, PhD External examiner	Risk Management and Efficiency of Microfinance Institutions
2018	Kwame Djan	University Agder, PhD External examiner	Essays on Ownership, Governance and Performance of Microfinance Institutions